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NEXON Co., Ltd.

<https://company.nexon.co.jp/en/>

(Stock Code: 3659, TSE First Section)

Nexon Development Studios NAT GAMES and NEXON GT to Merge

Combined Subsidiaries to Operate as Nexon Games

Developing Diversified Content For Global Markets

TOKYO – December 16, 2021 – NEXON Co., Ltd. (Nexon) (3659.TO), a global leader in Virtual Worlds, today announced a merger of two subsidiary studios, NAT GAMES Co., Ltd. and NEXON GT Co., Ltd. The combined teams will operate as Nexon Games¹ and diversify development to create games for global audiences.



The merger between the two studios will be finalized at a general meeting of shareholders of each entity on February 8, 2022, and the date of the merger is March 31 of the same year. In exchange for each share of NEXON GT, 1.04 shares of NAT GAMES will be issued, and the merged entity will change its name to Nexon Games¹.

Yong Hyun Park, the current CEO of NAT GAMES, will be the new CEO of the merged company, Nexon Games¹. The board of Nexon Games¹ will include Ji Hwan Shin, the current CEO of NEXON GT, as well as Junghun Lee, CEO of Nexon Korea Corporation who will lead the company's further cooperation with Nexon Korea.

Merging NAT GAMES creative expertise with Nexon GT's proven capability in first-person shooters, the newly integrated group stands as a global center of excellence for games on PC, mobile and consoles.

NAT GAMES is well known for developing award-winning RPGs for Korean and global audiences including *HIT* and *V4* as well as the popular mobile titles *OVERHIT* and *Blue Archive*. NEXON GT is known for the popular first-person shooter, *Sudden Attack*, now in its 16th year of service supported by outstanding live operations. In the Third Quarter of 2021, *Sudden Attack* achieved year-over-year revenue growth of 211%.

Completion of this merger is subject to the approval of Korea Fair Trade Commission and other relevant authorities in accordance with antitrust and competition laws in Korea.



About NEXON Co., Ltd. <https://company.nexon.co.jp/en/>

Founded in 1994, NEXON Co., Ltd. (Nexon) (3659.TO) is a company engaged in the production, development and operation of online games and Virtual Worlds. First listed on the Tokyo Stock Exchange in December 2011, Nexon was placed on JPX400 in 2015 and added to the Nikkei Stock Index 300 in 2017. In 2020, Nexon was added to the Nikkei 225. Nexon currently has more than 50 live games on multiple platforms including mobile and available in more than 190 countries. Major game franchises include *MapleStory*, *KartRider* and *Dungeon&Fighter*. In 2021, Nexon completed the acquisition of Embark Studios AB, a company based in Stockholm, Sweden, developing multiple projects for global release.

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¹ The name of the company is tentative.