



## **NIP Group Inc. Announces Pricing of \$20.25 Million Initial Public Offering**

July 25, 2024

STOCKHOLM, July 26, 2024 (GLOBE NEWSWIRE) -- NIP Group Inc. (the "Company" or "NIP"), a leading esports organization with the most expansive global footprint by virtue of its operations across Asia, Europe and South America, today announced the pricing of its initial public offering of 2,250,000 American depositary shares ("ADSs"), at US\$9.00 per ADS, for a total offering size of US\$20.25 million, assuming the underwriters do not exercise their option to purchase additional ADSs. Each ADS represents two Class A ordinary shares of the Company. The ADSs have been approved for listing and are expected to begin trading on the Nasdaq Global Market on July 26, 2024, under the ticker symbol "NIPG." The offering is expected to close on July 29, 2024, subject to customary closing conditions.

In addition, the Company has granted the underwriters an option, exercisable within 30 days from the date of the final prospectus, to purchase up to an aggregate of 337,500 additional ADSs.

US Tiger Securities, Inc. is acting as lead underwriter and representative of the underwriters of the offering. GF Securities (Hong Kong) Brokerage Limited, CLSA Limited and Kingswood Capital Partners, LLC are acting as co-managers for the offering.

A registration statement related to these securities has been filed with, and declared effective by, the United States Securities and Exchange Commission. This press release shall not constitute an offer to sell or a solicitation of an offer to buy these securities, nor shall there be any sale of these securities in any state or jurisdiction in which such an offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any such state or jurisdiction.

This offering is being made only by means of a prospectus forming part of the effective registration statement. A copy of the final prospectus relating to the offering may be obtained, when available, by contacting US Tiger Securities, Inc. at 437 Madison Avenue, 27th Floor, New York, New York 10022, or by telephone at +1 646-978-5188.

### **About NIP Group Inc.**

NIP Group Inc. is a leading esports organization with the most expansive global footprint by virtue of its operations across Asia, Europe and South America. Among the top ten esports titles in the world in terms of prize pool, it wins in tier-1 world tournaments in CS:GO, Honor of Kings, Rainbow Six and FIFA represent more unique game titles with top-tier wins than any other esports organization as of January 31, 2023. NIP Group Inc. was founded based on a passion for esports and belief that esports can create the same types of historical and legendary experiences and memories as traditional sports have for the past century.

NIP Group Inc. operates two esports brands: Ninjas in Pyjamas and eStar Gaming. Ninjas in Pyjamas, its PC/console esports brand, was founded in 2000 in Sweden, while eStar Gaming, its mobile esports brand, was founded in 2014 in China. Competing at the highest levels in multiple esports titles over two decades, Ninjas in Pyjamas has earned recognition as one of the most storied, recognized and iconic brands in the esports world. At the same time, eStar Gaming, its mobile esports brand, is the top team in the Honor of Kings King Pro League (KPL), one of the most successful teams in KPL history in terms of titles and widely considered to be the most successful mobile esports team in the world. NIP Group Inc. has a comprehensive portfolio of esports teams, competing at the highest level in video game titles such as League of Legends, CS: GO, Honor of Kings, Rainbow Six, Rocket League, Fortnite and Call of Duty Mobile.

### **Cautionary Note Concerning Forward-Looking Statements**

This press release contains statements that constitute "forward-looking statements," including with respect to the proposed initial public offering and the anticipated use of the net proceeds. No assurance can be given that the offering discussed above will be completed on the terms described, or at all, or that the net proceeds of the offering will be used as indicated. Forward-looking statements are subject to numerous conditions, many of which are beyond the control of the Company, including those set forth in the Risk Factors section of the Company's registration statement and preliminary prospectus for the Company's offering filed with the Securities and Exchange Commission. Copies are available on the SEC's website, [www.sec.gov](http://www.sec.gov). The Company undertakes no obligation to update these statements for revisions or changes after the date of this release, except as required by law.

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