



NIP Group Enters Esports Hotel Sector with Strategic Partnership with Homeinns

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SHANGHAI, Aug. 21, 2024 (GLOBE NEWSWIRE) -- Digital entertainment company, NIP Group Inc. (NASDAQ: NIPG) (the "Company" or "NIP Group"), today announced a strategic partnership with Homeinns Hotels Group ("Homeinns", affiliated with the BTG Homeinns Hotels Group), a leading hospitality company in China. This collaboration will establish a joint venture focused on the development and operation of esports-themed hotels, with NIP Group taking the controlling stake to oversee investment, operations, and management.

This partnership is a significant step for both companies as they aim to capitalize on the thriving and youth-driven gaming ecosystem economy. The joint venture will leverage NIP Group's deep insights and design philosophy in esports, combined with Homeinns' property resources and operational expertise, to bring esports hotel experiences to the Chinese market.

The first esports hotel under this joint venture is expected to open in one of China's top-tier cities within the coming months, marking the beginning of a new era in the hospitality industry tailored for esports enthusiasts.

The partnership is set to span a period of seven years, from 2024 to 2031, providing a solid foundation for long-term growth and development. The collaboration is exclusive, signifying a strong commitment from both parties to this venture.

Mario Ho, Chairman and Co-CEO of NIP Group, expressed his excitement: "This strategic alliance holds immense value for both NIP Group and Homeinns. For NIP Group, it represents an opportunity to extend its brand into the physical realm of hospitality, offering a unique and immersive experience for esports fans. The partnership will allow NIP Group to reach a broader audience and solidify its position as a leader in the esports industry."

David Jian Sun, Chairman and CEO of Homeinns commented: "For Homeinns, the collaboration is a chance to diversify its portfolio and tap into the rapidly growing esports market. By integrating NIP Group's expertise, Homeinns can offer innovative hotel experiences that cater to the specific needs and preferences of the esports community."

Together, the joint venture is poised to set new standards in the esports hotel sector, offering a unique blend of technology, comfort, and community that resonates with the esports culture. This partnership is expected to drive innovation, enhance customer experiences, and create new benchmarks in the hospitality industry.

About NIP Group

NIP Group is a digital entertainment company created for a growing global audience of gaming and esports fans. The business was formed in 2023 through a merger between legendary esports organization Ninjas in Pyjamas and digital sports group ESV5, which includes eStar Gaming, a world-leader in mobile esports. Building on the success of its competitive teams with an innovative mix of business ventures, including talent management, event production, hospitality and game publishing, NIP Group is developing transformational experiences that entertain, inspire and connect fans worldwide, to expand its global footprint and engage digital-first gamers where they are. NIP Group currently has operations in Sweden, China, Abu Dhabi and Brazil, and its esports rosters participate across multiple game titles at the biggest events around the world.

About Homeinns Hotels Group

Homeinns Hotel Group operates one of the China's largest and fastest growing economy hotel chains. It was a formerly NASDAQ listed company and now is a subsidiary of BTG Homeinns Hotels Group. In April 2016, Homeinns Hotel Group merged with BTG Hotels Group and became a subsidiary of newly founded BTG Homeinns Hotels Group.

Safe Harbor Statements

This press release contains statements that constitute "forward-looking" statements. These statements are made under the "safe harbor" provisions of the U.S. Private Securities Litigation Reform Act of 1995. These forward-looking statements can be identified by terminology such as "will," "expects," "anticipates," "aims," "future," "intends," "plans," "believes," "estimates," "likely to" or other similar expressions. Among other things, the business outlook and quotations from management in this press release, as well as NIP's strategic and operational plans, contain forward-looking statements. NIP may also make written or oral forward-looking statements in its periodic reports to the U.S. Securities and Exchange Commission (the "SEC"), in its annual report to shareholders, in press releases and other written materials and in oral statements made by its officers, directors or employees to third parties. Statements that are not historical facts, including but not limited to statements about NIP's beliefs, plans and expectations, are forward-looking statements. Forward-looking statements involve inherent risks and uncertainties. A number of factors could cause actual results to differ materially from those contained in any forward-looking statement, including but not limited to the following: NIP's growth strategies; its future business development, results of operations and financial condition; its ability to maintain and enhance the recognition and reputation of its brand; developments in the relevant governmental laws, regulations, policies toward NIP's industry; and general economic and business conditions globally and in the countries or regions where NIP has operations; and assumptions underlying or related to any of the foregoing. Further information regarding these and other risks is included in NIP's filings with the SEC. All information provided in this press release is as of the date of this press release, and NIP undertakes no obligation to update any forward-looking statement, except as required under applicable law.

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