

## Nexon to Acquire South Korean Developer THINGSOFT

Written by Australian Business

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TOKYO--( [BUSINESS WIRE](#) )--NEXON Co., Ltd. (“Nexon”) (3659.TO), a worldwide leader in free-to-play online games, today announced that Neople, a wholly-owned subsidiary of Nexon, entered into a definitive agreement to acquire all outstanding shares of THINGSOFT (“THINGSOFT”), a leading PC online game development studio based in Seoul, South Korea. Terms of the transaction were not disclosed.

“THINGSOFT has a wealth of experience in the F2P business, and a successful track record of developing AAA content”

Founded in 2010, THINGSOFT has established a strong track record of developing AAA-quality immersive free-to-play (“F2P”) online games. The founders of THINGSOFT have a successful track record of collaboration, and have been involved in the development of such hit PC titles as *FIFA Online 1*, as well as its successful sequel *FIFA Online 2*. THINGSOFT is developing several new titles, including *Sangokushi Sousouden Online* and the much-anticipated *Project NT*, which is expected to launch in 2014.

“THINGSOFT has a wealth of experience in the F2P business, and a successful track record of developing AAA content,” said Seungwoo Choi, President and Chief Executive Officer of Nexon Co., Ltd. “Building on our history of successful collaboration together, this transaction leverages the strengths of both companies by providing access to THINGSOFT’s developmental capabilities and an exciting pipeline of new titles, and Nexon’s scale and global distribution platform. We look forward to working with the talented THINGSOFT team to deliver a robust portfolio of titles to even more players around the world and across platforms.”

THINGSOFT is led by first-generation game developer Sangwon Chung, who serves as CEO and Executive Producer. With over 15 years of game development experience, Chung was previously the Senior Vice President of Game Development at Neowiz Games.

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“We are thrilled to join the Nexon family,” said Sangwon Chung, CEO and Executive Producer for THINGSOFT. “This transaction is the natural next step for THINGSOFT as we seek to bring our games to more players and different platforms. As the free-to-play pioneer with global reach and scale, Nexon is the perfect partner to help us do that and we look forward to the benefits of being a part of an even larger organization.”

**About NEXON Co., Ltd.** <http://company.nexon.co.jp/>

NEXON Co., Ltd. (“Nexon”) (3659.TO) is a worldwide leader in free-to-play online games. Founded in Korea in 1994, Nexon developed one of the world's first graphics-based massively multiplayer online games. Nexon also pioneered the concept of microtransactions and the free-to-play business model, setting a new standard in which play is free, and users have the option to purchase in-game items to enhance their experience. Nexon currently services nearly 60 online games in more than 100 countries and since its founding, Nexon has generated more than 1.4 billion player registrations. The Company is headquartered in Tokyo, Japan and its shares are listed on the Tokyo Stock Exchange.

**About THINGSOFT** <http://www.thingsoft.com/>

THINGSOFT, the developer of *Project NT*, was founded in January 2010 by domestic first-generation game developer Sangwon Chung who led the developing of online games such as *The Kingdom of the Winds*, *Tactical Commanders*

, *Warlord*

, and

*Perfect KO*

. Current projects include *Sangokushi Sousouden Online*

, *Project NT*

, and

*Steel Commanders*

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