

PRESS RELEASE

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Settlement with Lucky Kat sellers confirmed to 0.3 MEUR

Fragbite Group AB (publ) ("Fragbite Group" or "the Company") have reached an agreement with the Sellers ("the Sellers") of subsidiary Lucky Kat B.V. ("Lucky Kat") resulting in a settlement amount of EUR 0.3 million. Payment will be made by Fragbite Group during the end of the first quarter 2025.

On 19 August the Board of Fragbite Group determined the final earnout for the acquisition of Lucky Kat at nil (0). The maximum potential earnout had been recognised as a provision of EUR 4 million in the Company's balance sheet, a provision which was thus written down to 0. As Fragbite Group and the Sellers at the time were engaged in dialogue to seek resolution, on 19 August the Board restored part of the provision amounting to a total of EUR 0.3 million to allow for future resolution.

Today, Fragbite Group and the Sellers have in good faith reached an agreement which entails the Company making a settlement payment of EUR 0.3 million. In connection with the payment of the settlement in the end of the first quarter 2025, the provision of EUR 0.3 million recognised in the balance sheet will be reduced to 0.

For questions, please contact:

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Redeye AB is the Company's Certified Adviser.

About us

Fragbite Group (publ) is a Swedish corporate group with a portfolio of established subsidiaries that develop, adapt and publish games and esports content within GAMING, ESPORTS and WEB3. Our products are developed for both traditional platforms – PC, mobile and console – and modern platforms built on blockchain technology. The Group is headquartered in Stockholm and listed on Nasdaq First North Growth Market.

Attachments

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