

PRESS RELEASE

11 August 2021 22:00:00 CEST

# Exercise of over-allotment option and discontinuation of the stabilization period

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As published on 12 July 2021 in the press release regarding the first day of trading in Fragbite Group AB's (publ) ("Fragbite Group" or "the Company") shares on Nasdaq First North Growth Market (the "Offer" and "First North" respectively), ABG Sundal Collier ASA ("ABG") had the opportunity, in its capacity as stabilization manager, to carry out transactions in Fragbite Group shares in order to keep the market price of the share at a level higher than the level that might otherwise prevail in the market.

Stabilization transactions in the Fragbite Group share may have been undertaken on First North, the OTC market or in other way, at any time from the first trading day on First North (July 12 2021) and for a maximum of 30 calendar days thereafter. However, ABG has not had any obligation to enter into stabilization transactions, nor has it provided any guarantees that stabilization would take place. Stabilization that has begun has also been able to cease at any time without warning. Stabilization transactions could not be carried out at a price in excess of the price set in the Offering (ie SEK 4.00 per share).

ABG has announced that stabilization measures for a total of 215,647 shares in the Company have been carried out in accordance with Article 5 (4) of the EU Market Abuse Regulation (EU No. 596 /2014). All stabilization measures have been implemented at First North. The stabilization period regarding the Offering has now ended and no further stabilization transactions will be carried out. Below is a summary of the stabilization transactions that have been carried out during the stabilization period in accordance with the press releases on July 23 2021. The contact person at ABG is Staffan Kemstedt, telephone: +46 8 566 286 20.

The Company, in relation to the Offering, undertook a share issue of a further maximum of 215,647 new shares in Fragbite Group within 30 days from the first day of trading on First North, at the request of ABG, to cover any over-allotment in connection with the Offering (the "**Over-allotment Option**"). Since ABG, in accordance with what is stated below, has executed stabilization transactions comprising 215,647 shares in the Company, ABG has today announced that the Over-allotment Option has been exercised and it corresponds to 215,647 new shares. See also information below regarding share capital and total number of shares in the Company after registration of the new shares under the Over-allotment Option.

## Stabilization information

Issuer:	Fragbite Group AB (publ)
Security:	Stock (ISIN: SE0015949334)
The size of the Offering:	5,750,000 shares (including the Over-allotment Option)
The Offering price:	4.00 SEK
Market:	Nasdaq First North Growth Market
Ticker:	FRAG
Stabilization manager:	ABG Sundal Collier ASA

## Stabilization measures

Date	Quantity (number of shares)	Highest price (SEK)	Lowest price (SEK)	Weighted average price (SEK)	Currency	Market
2021-07-16	152,717	4	4	4	SEK	Nasdaq First North Growth Market
2021-07-19	45,182	4	4	4	SEK	Nasdaq First North Growth Market
2021-07-20	17,748	4	4	4	SEK	Nasdaq First North Growth Market

## Change in share capital and the number of shares in the Company

As of today, the company's share capital amounts to 1,360,148.82 SEK divided into 81,610,303 shares, each with a quota value of 0.01667 SEK. After registration of the 534,353 new shares as a result of the Over-allotment Option, and with consideration to ABG's stabilization transactions, with the Swedish Companies Registration Office, the Company's share capital will amount to 1,369,054.55 SEK divided into 82,144,656 shares. No additional shares will be registered as a result of the Offering including the Over-allotment Option.

**For questions, please contact:**

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*This information is information that Fragbite Group AB is obliged to make public pursuant to the EU Market Abuse Regulation. The information was submitted for publication, through the agency of the contact persons set out above, at 2021-08-11 22:00 CEST.*

**About us**

Fragbite Group is a digital gaming entertainment group with subsidiaries active in the mobile games and e-sports industry. The group consists of companies with people who all share the same passion for gaming. The Group is headquartered in Stockholm, Sweden and has physical representation in Alexandria, Egypt and in Montpellier and Nancy, France. The group has two internal game development studios and employs approx. 50 employees. The subsidiaries Funrock Development AB and P Studios AB develop, publish, distribute and market mobile games for the global gaming market. Fragbite AB is one of the Nordic region's leading E-sports media companies that organizes and broadcasts e-sports tournaments live. Playdigious SAS is a publisher that adapts games for mobile devices and develops indie games. For more information, please visit [www.fragbitegroup.com](http://www.fragbitegroup.com)

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This press release does not identify or suggest, or purport to identify or suggest, the risks (direct or indirect) that may be associated with an investment in new shares. Any investment decision in connection with the Offering must be made on the basis of all publicly available information relating to the Company and the Company's shares. Such information has not been independently verified by Skills Corporate Finance Nordic AB. The information in this press release is published only as background information and does not purport to be complete. An investor should thus not solely rely on the information in this announcement or its accuracy or completeness. Skills Corporate Finance Nordic AB is acting solely for the Company in connection with the Offering and no one else and will not be responsible to anyone other than the Company for providing the protections afforded to its clients nor for giving advice in relation to the Offering or any other matter referred to herein.

This press release does not constitute a recommendation for any investors' decisions regarding the Offering. Each investor or potential investor should conduct a self-examination, analysis and evaluation of the business and information described in this press release and any publicly available information. The price and value of the securities can decrease as well as increase. Achieved results do not provide guidance for future results.

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This press release is not a prospectus for the purposes of Regulation (EU) 2017/1129 (the "Prospectus Regulation") and has not been approved by any regulatory authority in any jurisdiction. Fragbite Group has not authorized any offer to the public of shares or other securities in the United Kingdom or any member state of the EEA except Sweden, Denmark and Finland and no prospectus has been or will be prepared in connection with the Offering. In any EEA Member State, this communication is only addressed to and is only directed at "qualified investors" in that Member State within the meaning of the Prospectus Regulation.

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### **Forward-looking statements**

This press release contains forward-looking statements that reflect the Company's intentions, beliefs, or current expectations about and targets for the Company's future results of operations, financial condition, liquidity, performance, prospects, anticipated growth, strategies and opportunities and the markets in which the Company operates. Forward-looking statements are statements that are not historical facts and may be identified by words such as "believe", "expect", "anticipate", "intend", "may", "plan", "estimate", "will", "should", "could", "aim" or "might", or, in each case, their negative, or similar expressions. The forward-looking statements in this press release are based upon various assumptions, many of which are based, in turn, upon further assumptions. Although the Company believes that the expectations reflected in these forward-looking statements are reasonable, it can give no assurances that they will materialize or prove to be correct. Because these statements are based on assumptions or estimates and are subject to risks and uncertainties, the actual results or outcome could differ materially from those set out in the forward-looking statements as a result of many factors. Such risks, uncertainties, contingencies and other important factors could cause actual events to differ materially from the expectations expressed or implied in this release by such forward-looking statements. The Company does not guarantee that the assumptions underlying the forward-looking statements in this press release are free from errors nor does it accept any responsibility for the future accuracy of the opinions expressed in this press release or any obligation to update or revise the statements in this press release to reflect subsequent events. Readers of this press release should not place undue reliance on the forward-looking statements in this press release. The information, opinions and forward-looking statements that are expressly or implicitly contained herein speak only as of its date and are subject to change without notice. Neither the Company nor anyone else undertake to review, update, confirm or to release publicly any revisions to any forward-looking statements to reflect events that occur or circumstances that arise in relation to the content of this press release, unless it is not required by law or Nasdaq First North Growth Market - Rulebook.

## Information to distributors

Solely for the purposes of the product governance requirements contained within: (a) EU Directive 2014/65/EU on markets in financial instruments, as amended ("MiFID II"); (b) Articles 9 and 10 of Commission Delegated Directive (EU) 2017/593 supplementing MiFID II; and (c) local implementing measures (together, the "MiFID II Product Governance Requirements"), and disclaiming all and any liability, whether arising in tort, contract or otherwise, which any "manufacturer" (for the purposes of the MiFID II Product Governance Requirements) may otherwise have with respect thereto, the shares in Fragbite Group have been subject to a product approval process, which has determined that such shares are: (i) compatible with an end target market of retail investors and investors who meet the criteria of professional clients and eligible counterparties, each as defined in MiFID II; and (ii) eligible for distribution through all distribution channels as are permitted by MiFID II (the "Target Market Assessment"). Solely for the purposes of each manufacturer's product approval process in the United Kingdom, the target market assessment in respect of the shares in the Company has led to the conclusion that: (i) the target market for such shares is only eligible counterparties, as defined in the FCA Handbook Conduct of Business Sourcebook, and professional clients, as defined in Regulation (EU) No 600/2014 as it forms part of domestic law by virtue of the European Union (Withdrawal) Act 2018 ("UK MiFIR"); and (ii) all channels for distribution of such shares to eligible counterparties and professional clients are appropriate (the "UK Target Market Assessment" and, together with the EU Target Market Assessment, the "Target Market Assessment"). Notwithstanding the Target Market Assessment, distributors should note that: the price of the shares in Fragbite Group may decline and investors could lose all or part of their investment; the shares in Fragbite Group offer no guaranteed income and no capital protection; and an investment in the shares in Fragbite Group is compatible only with investors who do not need a guaranteed income or capital protection, who (either alone or in conjunction with an appropriate financial or other adviser) are capable of evaluating the merits and risks of such an investment and who have sufficient resources to be able to bear any losses that may result therefrom. The Target Market Assessment is without prejudice to the requirements of any contractual, legal or regulatory selling restrictions in relation to the Offering. Furthermore, it is noted that, notwithstanding the Target Market Assessment, Managers will only procure investors who meet the criteria of professional clients and eligible counterparties.

For the avoidance of doubt, the Target Market Assessment does not constitute: (a) an assessment of suitability or appropriateness for the purposes of MiFID II or UK MiFIR; or (b) a recommendation to any investor or group of investors to invest in, or purchase, or take any other action whatsoever with respect to the shares in Fragbite Group.

Each distributor is responsible for undertaking its own target market assessment in respect of the shares in Fragbite Group and determining appropriate distribution channels.

## Attachments

### Exercise of over-allotment option and discontinuation of the stabilization period