

PRESS RELEASE

13 December 2024 12:56:00 CET

Fragbite Group brings in equity investor to Lucky Kat and Wagmi at 5 MEUR valuation

Fragbite Group AB (publ) ("Fragbite Group" or "the Company") has signed a letter of intent with venture builder companies 4+ Ventures AB and Swiss Peak Ventures GmbH for an equity investment in one of the Company's three business areas - web3. The investment entails a 24% equity share in subsidiaries Lucky Kat and Wagmi respectively at a combined total valuation of 5 MEUR, with the shared objective of maximising the revenue opportunities currently facing the web3 business area.

Fragbite Group has signed a letter of intent with Swedish blockchain expert and venture builder company 4+ Ventures AB and their Switzerland-based affiliate Swiss Peak Ventures GmbH. Already business partners, the intention of the parties is to deepen the partnership in order to move the Company's upcoming gaming protocol launch, node sales and \$KOBAN public launch forward both faster and with higher financial impact. The letter of intent entails a 24% equity share in Fragbite Group subsidiaries Lucky Kat and Wagmi respectively, at a combined total valuation of 5 MEUR.

"Fragbite Group's web3 business has moved forward with giant leaps since our board member Zara Zamani stepped in as acting CEO. We realised that the web3 business needed an injection of additional expertise, and therefore a few months back initiated a partnership with 4+ Ventures, of which Zara is a co-founder. Today we tie this team closer together which allows us to work even faster and better, not just on the approaching node sales, but also in the long term as we see opportunities to capitalise on synergies between our teams and network in not just web3 but also gaming and esports. A warm welcome 4+ Ventures to Fragbite Group!" says Stefan Tengvall, CEO, Fragbite Group.

"The goal of 4+ Ventures is to back projects that are visionary, innovative and at the forefront of high-tech. What Fragbite Group is doing in web3 gaming and blockchain is truly all that and more, and we are excited to be part of the journey as equity owners. We will support, advice, share resources and amplify the business to our network so that together with Fragbite Group we can maximise current and future revenue opportunities for Lucky Kat and Wagmi," says Ebba Theding, CEO, 4+ Ventures.

The parties are in the final stages of due diligence and expect to sign an agreement before the end of the year.

For questions, please contact:

Erika Mattsson, Chief Communications Officer

em@fragbitegroup.com

Phone: +46 8 520 277 82

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.

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 2024-12-13 12:56 CET.

Attachments

[Fragbite Group brings in equity investor to Lucky Kat and Wagmi at 5 MEUR valuation](#)