

PRESS RELEASE

15 October 2021 15:29:00 CEST

Fragbite pays an additional purchase price for the acquisition of Playdigious

In May 2021, Fragbite Group AB ("Fragbite") acquired all shares in Playdigious SAS ("the Company"). The conditions for the first additional purchase price have now been met and Fragbite will pay EUR 1.5 million to the sellers of the Company, of which EUR 0.75 million in cash and EUR 0.75 million in newly issued shares in Fragbite.

In October 2021, Fragbite stated that the conditions for payment of an additional purchase price to the sellers of the Company have been met. The additional purchase price is the first of a maximum of three and the full amount according to the transfer agreement, ie EUR 1.5 million, will be paid to the sellers, of which EUR 0.75 million in cash and EUR 0.75 million in newly issued shares in Fragbite. Fragbite's Board of Directors has, with the support of the authorization from the Annual General Meeting on June 29, 2021, decided on a set-off issue of 1,824,543 shares in Fragbite, which will be issued at a price of SEK 4.162.

The total number of shares in Fragbite will increase in connection with the issue from 82,144,656 to 83,969,199, which corresponds to a dilution of approximately 2.22%.

For questions, please contact:

Stefan Tengvall, President and CEO
st@fragbitegroup.com
Phone: +46 8 520 277 82

Marcus Teilman, Deputy CEO
mt@fragbitegroup.com
Telefon: +46 8 520 277 82

Certified Adviser:

Redeye AB
Phone: +46 8 121 576 90
E-mail: certifiedadviser@redeye.se

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

Attachments

[Fragbite pays an additional purchase price for the acquisition of Playdigious](#)