

PRESS RELEASE

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Web3 game Panzerdogs will be migrated to the Sui blockchain

Fragbite Group AB's (publ) ("Fragbite Group"), wholly-owned subsidiaries Lucky Kat B.V. ("Lucky Kat") and WAGMI Ltd ("Wagmi") will be migrating web3 game Panzerdogs and its NFT collections to the Sui blockchain, thus further extending the strategic partnership with web3 infrastructure company Mysten Labs, first contributor to the Sui blockchain.

As announced earlier this year, Lucky Kat and Wagmi are partnering with Mysten Labs to launch web3 game *Cosmocadia* as one of the first projects on the upcoming Sui Mainnet. The parties are now extending this partnership by migrating the already soft-released web3 game *Panzerdogs* and its accompanying NFT collection from the current position on the Solana Blockchain to the Sui Mainnet. The migration is expected to take place soon after the Sui Mainnet launch.

Developed by Lucky Kat and published by Wagmi, Panzerdogs was soft-released in 2022 and an initial avatar collection of 5.555 NFT:s were sold for ca USD 1 million in December 2021, followed by a strategic round of in-game token sales in August 2022 at a value of over USD 3 million. In 2023 the game will enjoy a full release on mobile and additional token sales are planned. With the upcoming migration, more features and improvements will be added to the game.

Marcus Teilman, President and CEO of Fragbite Group, comments:

"Mysten Labs has been a great partner to Fragbite Group and the upcoming Sui Mainnet release is backed not just by their industry know-how but also a lot of passion and an ambitious marketing campaign. We are also very passionate about our games so this is a good fit. I believe we can leverage the technical features as well as the marketing of the Sui Mainnet in a way that will benefit the full release of Panzerdogs and upcoming token sales, and I look forward to following the development of the game over the coming months."

Herdjie Zhou, CEO of Lucky Kat, comments:

"I am impressed by the advanced features of the Sui blockchain, and coupled with Mysten Labs' expertise in developing blockchain infrastructure, these features will allow a seamless migration and an enhanced gaming experience for the Panzerdogs players and collectors. I believe the move to Sui Mainnet will also attract new players and collectors and cement the game's position as a leading web3 title."

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Redeye AB is the Company's Certified Adviser.

About us

Fragbite Group AB (publ) is a group that operates in mobile gaming and e-sports. The Company is listed on Nasdaq First North Growth Market in Stockholm and has its registered office in Stockholm. The subsidiaries FunRock/Prey Studios, Lucky Kat, Playdigious and WAGMI are active in the global mobile gaming market, developing, publishing, distributing, adapting and marketing games for desktop, consoles and mobile devices. The subsidiary Fragbite AB is the Nordic region's leading organiser and media company in e-sports. The Group has offices in Sweden, France, the Netherlands, Gibraltar and Egypt, with a total of 80 employees all sharing the same passion for gaming.

Attachments

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