

PRESS RELEASE

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First Kumo retail collection sells out in record time

Fragbite Group ABs (publ) ("Fragbite Group") subsidiary Lucky Kat has carried out a successful sale of its first retail collection under the Kumo brand. An exclusive "Founder's Collection" of plushie toys with integrated digital chips sold out in less than seven hours. Marketing and sales for the next collection targeting both digital and physical retail channels have been initiated.

This week the first collection of plushie toys under the Kumo brand was released in collaboration with Lucky Kat's manufacturing and distribution partner Metafy, operating under the brand 223. Holders of the Kumo NFT collection were given priority and first window access. This first exclusive "Founder's Collection" with over 2000 units, sold out in less than seven hours, which will generate revenue for Lucky Kat in the first quarter via royalties. Sold via an online store for a retail price of between USD 45 and 60, the toys have a built-in NFC chip which gives the owner an NFT as well as benefits and rewards over time.

"The strength of the Kumo brand is demonstrated again, and I am very pleased to see the inaugural product collection sold out in record time. There is great interest in the market for modern, hybrid products which combine the physical world with the digital, and we are uniquely positioned to create lasting consumer value with Kumo. I want to thank the Lucky Kat team that worked very hard on this release, especially the marketing team, and our partners Metafy for being instrumental in the launch and collaborating on the strategy for blockchain technology integration. I look forward to the next step in building this new business," says Stefan Tengvall, CEO, Fragbite Group.

"Our goal is to cultivate loyalty with a limited, community-first Founder's Collection, designed to tell a lasting story over time. It's incredibly rewarding to see this strategy come to fruition so successfully. We are now poised to accelerate the global launch of Kumo, working closely alongside the Lucky Kat team to take it to the next level," says Cole Gurman, CEO, Metafy.

Planning, marketing and sales for the next collection of Kumo products is in progress, with end user sales planned for both digital channels and physical retail as outlined in previous communication.

For questions, please contact:

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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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