

PRESS RELEASE

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\$KOBAN tokens sold for 800,000 EUR in private round

WAGMI Limited ("Wagmi"), a subsidiary of Fragbite Group AB (publ) ("Fragbite Group"), has sold 109,000,000 units of in-game token \$KOBAN to private investors for a total amount of 800,000 EUR. This private sale is part of the continued preparations carried out by subsidiaries Lucky Kat and Wagmi for the upcoming public launch and sale of \$KOBAN.

Wagmi has carried out a private round of sales of \$KOBAN tokens with 109,000,000 units sold for a total amount of 800,000 EUR. \$KOBAN is an ecosystem token that will be used as the primary in-game currency for all current and future web3 titles, starting with *Panzerdogs* and *Cosmocadia*. A token is a blockchain-based, digital asset that can be traded on public marketplaces in addition to being utilised by players as in-game currency to buy items in the game. A first private round of \$KOBAN token sales was carried out in 2022, now followed by this second private round targeted at investors with an already significant involvement in the web3 gaming industry.

"I am very pleased to see this private round finalised. The past six months has seen a period of lower investment activity in web3 globally in line with the state of the financial markets, and together with our advisors we have monitored market conditions closely and spent this time focusing on game development and community building. As of recently there are several indications of the global web3 market picking up speed again, which is very positive. Our web3 portfolio has taken decisive steps during 2023 with a consistent increase in player numbers, and this new investment supports the next step in our game development and marketing efforts to increase in-game transactions," says Marcus Teilman, President and CEO, Fragbite Group.

"Panzerdogs and Cosmocadia continue to pave the way at the forefront of web3 gaming, therefore it is especially rewarding to welcome new investors with a keen knowledge of this industry and an appreciation of our games. This private round is a good indication that our games and the \$KOBAN token are developing in the right direction, and we look forward the public launch and sale as the next step," says Herdjie Zhou, CEO, Lucky Kat.

At this time, Lucky Kat and Wagmi are preparing for the upcoming public launch and sale of \$KOBAN, with the launch marking the starting point of \$KOBAN tokens being integrated in the game as well as traded publicly. The Lucky Kat team has during the past six months carried out marketing activities and user acquisition (UA) campaigns for *Panzerdogs* that have resulted in a significant increase in the number of players and number of players' wallets activated in the game. A wallet is an app or software to which a person has full and encrypted access, and with which one can store, receive and send crypto-based assets, such as gaming tokens and NFTs. The number of activated wallets is one of the key components in a successful public launch. Before launch day there will be a public pre-sale during which \$KOBAN is offered on web3 launchpads. Timeline and details for the \$KOBAN public launch and sale will be press released when confirmed.

For questions, please contact:

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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 web3 platforms built on blockchain technology. The Group is headquartered in Stockholm and has over 130 employees in Sweden, France, the Netherlands, Gibraltar and Egypt. Fragbite Group is 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 2023-12-20 11:29 CET.

Attachments

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