

PRESS RELEASE

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# FunRock AB (under namnändring till Fragbite Group AB) issues a bank debt facility

**The Company's Board of Directors has resolved to issue a new senior bank debt facility of million 15 SEK with a leading Nordic bank at competitive interest rate. The newly issued bank debt facility runs over 36 months with straight amortization rate during the term.**

- This bank debt facility gives the Company greater flexibility to act quickly in the M&A market within gaming and e-sports. I believe that over time it will also create shareholder value, to avoid dilution at the stage we are now, comments Stefan Tengvall, President and CEO of Fragbite Group.

Yesterday, Fragbite Group announced that it had completed the acquisition of Playdigious SAS, which was acquired through a combination of cash payment of EUR 3 million from its own cash and an additional 5,062,502 newly issued shares at a share price of SEK 4.

## **For questions, please contact:**

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## 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. The group has two internal game development studios and employs approx. 30 employees in more than five countries. The subsidiaries Funrock 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.

## Attachments

[FunRock AB \(under namnändring till Fragbite Group AB\) issues a bank debt facility](#)