

PRESS RELEASE

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The board of directors of Fragbite Group AB (publ) has subscribed to TO2 2021 /2022 warrants

At the annual general meeting held on 29 June 2021 it was resolved to issue not more than 550,000 TO2 2021/2022 warrants. The warrants would be subscribed for no later than 6 July 2021. According to the resolution the chairman of the board could subscribe for a maximum of 150,000 warrants and any of the other board members for a maximum of 100,000 warrants. The chairman of the board and the other board members have subscribed to the maximum amount of warrants and the directed issue of TO2 2021/2022 warrants was thereby fully subscribed.

For every warrant an amount of SEK 0.11 is paid corresponding to the market value determined according to an external valuation by application of a generally accepted valuation model (the Black & Scholes model).

Each warrant carries a right to subscribe for one (1) new share in the company at a subscription price of SEK 8.00 per share during the period from and including 1 July 2022 to and including 15 July 2022. If all TO2 2021/2022 warrants are exercised for subscription of shares, the company's share capital will increase by a maximum of SEK 9,166.51 and the number of shares by 550,000.

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 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

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