

**PRESS RELEASE**

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# Fragbite pays an additional purchase price for the acquisition of Lucky Kat

In December 2021, Fragbite Group AB ("Fragbite") acquired all shares in Lucky Kat B.V. ("Lucky Kat"). In connection with the acquisition being announced, it was announced that a maximum additional purchase price of EUR 11 million, based on Lucky Kat's earnings results during the years 2021, 2022 and 2023, could be paid. The conditions for the first additional purchase price have now been met and Fragbite has today paid EUR 4 million to the sellers of Lucky Kat, of which EUR 3 million was paid in cash and EUR 1 million was paid with newly issued shares in Fragbite.

Fragbite can now state that the performance-related conditions for payment of the first additional purchase price to the sellers of Lucky Kat have been met. The additional purchase price is the first of a maximum of three and corresponds to the full outcome according to the terms of the transfer agreement, ie EUR 4 million, of which EUR 3 million has been paid in cash and EUR 1 million has been paid with newly issued shares in Fragbite. Due to this, Fragbite's Board of Directors, with the support of the authorization from the Annual General Meeting on May 25, 2022, has decided on a directed set-off issue of a total of 1,801,092 shares in Fragbite, which, in accordance with the transfer agreement, will be issued at a price of SEK 5.89 per share, corresponding to the volume-weighted average price for Fragbite's share during the last 30 trading days before the Board's decision.

The total number of shares in Fragbite will increase in connection with the issue from 87,913,750 to 89,714,842 and the share capital will increase from approximately SEK 1,465,204.53 to approximately SEK 1,495,221.53, which corresponds to a dilution of approximately 2.05%.

**For questions, please contact:**

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## About us

Fragbite Group AB is a digital gaming entertainment group with subsidiaries active in the mobile gaming and e-sports industry listed on Nasdaq First North Growth Market in Stockholm. The Group consists of companies with in total about 80 employees who all share the same passion for gaming. The Group is headquartered in Stockholm, Sweden and has physical representation in Alexandria, Egypt and Montpellier and Nancy, France as well as in the Hague, the Netherlands. The Group has three internal game development studios; Lucky Kat, FunRock/Prey Studios that develop, publish, distribute, and market games for desktop, console and mobile devices for the global gaming market. The subsidiary Fragbite AB is one of the Nordic region's leading E-sports media companies that arranges, and broadcasts e-sports tournaments live. Playdigious SAS places and adapts games for mobile phones and develops indie games. For more information, see [www.fragbitegroup.com](http://www.fragbitegroup.com).

## Attachments

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