

PRESS RELEASE

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Planned NFT sale for Cosmocadia starting May 24

Fragbite Group AB (publ) ("Fragbite Group") plan to start the sale of NFTs for web3 game Cosmocadia on May 24. The total collection of 11,111 NFT avatars will first be offered to two groups of key community members, after which remaining NFTs will be made available on the open market. With the sale dependent on the SUI price on May 24 and onwards, and NFTs sold in three different price brackets, Fragbite Group is unable to provide an estimate on total expected revenue at this time.

On May 24 at 6 pm UTC the sale of NFT avatars for web3 game *Cosmocadia* is planned to start. The collection of 11,111 NFT avatars will first be made available to key community members in two groups. Group 1 consists of 400 early key contributors to the community who will be offered NFTs at a unit price of 30 SUI. Group 2 consists of 1,822 game community members who will be offered NFTs at a unit price of 40 SUI. Members of groups 1 and 2 are allowed to purchase up to 20 (group 1) or 10 (group 2) NFTs per person. What remains after the initial sales will be made available for purchase on the open market at a unit price of 50 SUI. All our NFT sales on May 24 and onwards are open to the public and can be followed here: <https://clutchy.io/launchpad/cosmocadia>

At this time, Fragbite Group is unable to provide an estimate on how many NFTs may be sold in total or how many NFTs may be sold in each group. Hence, we are also unable to provide an estimate of total expected revenue as this is dependent on many external factors, including the price of SUI on May 24 and onwards. The price of one SUI at the end of yesterday was USD 1.139. With Sui being a young blockchain, it is reasonable to expect there may be fluctuations, possibly significant, in the SUI price over the coming period. Upon conclusion of the NFT sale Fragbite Group will communicate the results.

"We are all so excited to have a date in the calendar for this important milestone in Fragbite Group's web3 business. On May 24 we will not only start the sale of NFTs, but the first playable demo will be available, and I very much look forward to seeing how players respond to the Cosmocadia gameplay, our second web3 game. Web3 gaming is community-based, decentralised game development which means we will carefully monitor all the input we get at this early stage in order to improve and further develop the game," says Marcus Teilman, President and CEO of Fragbite Group.

Holders of Cosmocadia NFTs will be given exclusive access to the first playable demo and at a later stage, access to the upcoming pre-sale of \$KOBAN tokens on Sui launch pads.

For questions, please contact:

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Redeye AB is the Company's Certified Adviser.

About us

Fragbite Group AB (publ) is a group that operates in mobile gaming and e-sports. The Company is listed on Nasdaq First North Growth Market in Stockholm and has its registered office in Stockholm. The subsidiaries FunRock/Prey Studios, Lucky Kat, Playdigious and WAGMI are active in the global mobile gaming market, developing, publishing, distributing, adapting and marketing games for desktop, consoles and mobile devices. The subsidiary Fragbite AB is the Nordic region's leading organiser and media company in e-sports. The Group has offices in Sweden, France, the Netherlands, Gibraltar and Egypt, with a total of 80 employees all sharing the same passion for gaming.

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 2023-05-19 13:49 CEST.

Attachments

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