

**PRESS RELEASE**

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# FunRock expands with new brand to drive growth

**Fragbite Group AB's (publ) ("Fragbite Group" or "the Company") subsidiary FunRock & Prey Studios is expanding and separating its business under two brands. The subsidiary, as well as the proprietary game and game engine development, will be named FunRock moving forward, with the use of the Prey Studios brand discontinued. A new brand will be established for the hybrid work-for-hire business unit in order to facilitate sales of games to iGaming operators for their marketing purposes.**

Over the past year, FunRock has delivered a turnaround, achieving profitability across both its core proprietary game development and its hybrid work-for-hire business unit. The subsidiary is now expanding and will therefore implement strategic and branding updates.

The subsidiary will be named FunRock moving forward, with use of the Prey Studios brand discontinued. The core business, development of proprietary mobile games and game engines, will continue under the FunRock brand. *MMA Manager 2* continues to deliver steady profitability while development of a new IP is underway. For the hybrid work-for-hire business unit a new brand will be established, along with its own website and communication channels, to allow for separate marketing and sales activities towards each respective brand's target groups.

The hybrid work-for-hire revenue model has been a key driver of the subsidiary's EBITDA growth, with two white-label games built on the game engines for *MMA Manager* and *Capital War*. Both projects have expanded significantly in scope during development. Another extension to the game based on the *Capital War* game engine was recently commissioned. The client for these two white-label games is a leading European iGaming operator, and the purpose of the games is to function as marketing tools for their own content. In addition to remuneration for design and development, FunRock holds revenue share rights, offering additional upside if the titles perform well on the client's platform. Marketing and sales efforts will be increased in the coming quarters to establish additional projects with similar revenue models.

*"We've had a remarkable year at FunRock, and we intend to seize this momentum and scale further. Our hybrid projects have become a key driver of EBITDA growth, and the new brand will give us a stronger platform to accelerate this success. By combining proven game engines with revenue-sharing agreements in the iGaming sector, we are building a revenue model with strong margins and long-term upside for the Group. We will be evolving fast in the coming months, and I look forward to unveiling the new brand in the near future,"* says Magdy Shehata, CEO, FunRock.

**For questions, please contact:**

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**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 platforms built on blockchain technology. The Group is headquartered in Stockholm and listed on Nasdaq First North Growth Market.

**Attachments**

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