

PRESS RELEASE

10 September 2024 12:30:00 CEST

Fragbite Group declares intention to carry out a reverse split of shares

The Board of Directors of Fragbite Group AB (publ) (“Fragbite Group” or “the Company”) has resolved to propose a reverse split of shares. The reverse split is intended to be carried out during the fourth quarter of 2024.

The Board of Directors of Fragbite Group has resolved to propose a reverse split of shares. Each shareholder will automatically receive a new, lower number of shares in direct proportion to their respective holding. Shareholders whose holding on the record date is not evenly divisible by the determined division number shall receive shares at no cost in order for the holding to be evenly divisible.

The reverse split will be implemented during the fourth quarter of 2024 provided that the proposal is approved at an Extraordinary General Meeting. A number of larger shareholders have been consulted in the matter and have confirmed their support for the proposal.

Proposed timeline and division number for the reverse split will be communicated in conjunction with the notice to the Extraordinary General Meeting.

For questions, please contact:

Erika Mattsson, Chief Communications Officer

em@fragbitegroup.com

Phone: +46 8 520 277 82

Redeye AB is the Company's Certified Adviser.

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

Fragbite Group declares intention to carry out a reverse split of shares