

**PRESS RELEASE**

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## **\$KOBAN expanded into a protocol token**

**Fragbite Group AB (publ) ("Fragbite Group" or "the Company") has initiated development to expand \$KOBAN into a protocol token, thus enabling the Company to tie additional business models to the \$KOBAN ecosystem. In addition, Fragbite Group is planning to carry out node sales, a type of capital raise available to protocols which would allow for more revenue to be generated in conjunction with \$KOBAN.**

Developed by subsidiaries Lucky Kat and Wagmi, the Company's token \$KOBAN was initially devised as an in-game token for our own games, but have evolved into a utility token which will power an interoperable ecosystem of games. As more utility has been added to \$KOBAN in the past year, and after feedback from potential partners, IP owners and investors, Fragbite Group has decided to take the next step and expand \$KOBAN into a protocol token. This entails the development of an infrastructure layer, allowing for all the standards and tools for web3 game development the Company has created to be packaged into a wider service offer, allowing other developers to build on our protocol and for Lucky Kat to sell services around that development. Over time it also allows \$KOBAN to generate revenue via the protocol in other markets adjacent to gaming, as protocol tokens have a comparatively wider area of use.

Among all the opportunities that creating our own protocol brings, one such opportunity is carrying out node sales. Nodes are devices that validate transactions, store data and ensure that a protocol operates securely. Node sales involve selling the rights to set up and operate a node on our protocol, generating revenue for the Company in addition to token sales, allowing a significant expansion of \$KOBAN's financial potential. Lucky Kat and Wagmi have signed letters of intent with two prominent companies in the field, Node Ops and NodeTerminal, and are in negotiations with several more potential partners.

Nodes must be set up and sales finalised ahead of the public launch of the connected protocol token. As the Company is currently outlining the roadmap for carrying out node sales together with our partners, the \$KOBAN public launch, which was planned for the fourth quarter 2024, will be pushed forward in time. It is the ambition of the Company to communicate dates for both node sales and the public launch in the near future, and for the public launch to take place with as minimal a delay as possible.

*"The \$KOBAN project has grown and developed significantly since it originated in 2021. And over the course of the past year, it has become increasingly clear that we have an opportunity to build a strong business-to-business service offer by pioneering a next generation gaming protocol. We have therefore decided to take this route of expanding \$KOBAN into a protocol token and work towards node sales. A delay of the public launch is something we hoped wouldn't be necessary, however node sales is something that can propel this project forward significantly, especially in financial terms. We are working diligently on both the node sales and public launch, and I look forward to providing updates shortly,"* says Zara Zamani, Fragbite Group Board Member and CEO of Lucky Kat.

**For questions, please contact:**

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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**

[\\$KOBAN expanded into a protocol token](#)