

9 April 2021

ASX and Media Announcement

FFG Subsidiary Abelco's Esports Spinoff, RightBridge Ventures raises A\$8.4m , at valuation of A\$22m post-money

Highlights:

- ***RightBridge Ventures AB ("RBV"), a spin-off of Abelco (FFG's subsidiary) has successfully raised SEK55 million (A\$8.4 million) in new funding,***
- ***Funding led principally by Scandinavian fund Modelio Equity AB***
- ***RBV is an esports focused venture investment firm – concurrently, it is acquiring a 10.7% stake in global esports platform, Epulze***
- ***Funding is significant and validates FFG's business model ; will allow RBV to carry out its business plan effectively***
- ***Funding round establishes valuation of SEK 145 million (A\$22 million) for RBV; will positively impact balance sheet of Abelco***

Fatfish Group Ltd ("FFG" or the "**Company**") is pleased to announce that RightBridge Ventures AB ("**RBV**"), a subsidiary of Fatfish's Swedish subsidiary Abelco Investments Group AB ("**Abelco**"), has raised SEK 55 million (A\$8.4 million) in a funding round, led by leading Scandinavian fund Modelio Equity AB.

About the Funding Round

RBV has successfully closed a SEK55 million (A\$8.4 million) funding round at a post-money valuation of SEK145 million (A\$22.1 million). The round was participated by the management of RBV as well as several institutional investors including Modelio Equity AB, Abelco and Fatfish.

Abelco and Fatfish are investing approximately SEK 1 million (A\$ 150,000) each into this round of financing.

Post the completion of the funding round, Abelco will own approximately 53% of RBV, whilst Fatfish will own a non-substantial stake of 0.6% in RBV.

Acquisition of Strategic Stake in Epulze

In parallel RBV is acquiring a strategic 10.7% stake in global esports platform Esports Pulze AB ("**Epulze**"), which operates epulze.com.

Epulze is headquartered in Örebro, Sweden and operates its platform that has more than 400,000 registered users, hosted over 1,000,000 matches and held over 53,000 tournaments. Moving forward, Epulze plans to rapidly expand by adding new games, with a focus on PC-based titles.

The acquisition of Epulze stake is part of RBV's strategy to serve as catalyst for the esports and gaming community. To that end, RBV invests in esports and gaming companies that act as catalyst, data generator and testbed for gamers and entrepreneurs to interact, under the values of fair-play, innovation and equality.

The acquisition of Epulze will add to RBV's portfolio of esports investments, which includes professional esports organisations Lilmix and iCandy Digital Pte. Ltd. (earlier announced and acquisition ongoing, subject to approval from the shareholders of iCandy Interactive Limited).

RBV also has collaborations with Scout Gaming Group AB and Non-Violence Project Foundation.

Rationale and Inference

The funding round secured by RBV is significant financing that will provide RBV the ability to execute its business plan to develop itself into a leading esports investment firm in the Scandinavian region, as well as to initiate the process of a possible IPO on a recognised European stock exchange.

The funding round also implies the ability of a FFG's subsidiary to attract independent funding from third-party institutional investors, without being solely dependent on FFG for funding. In fact, all of FFG's major businesses have to date managed to secure significant third-party funding. This further validates FFG's business model and acumen as an international tech venture builder.

The funding round establishes a post-money valuation of SEK145 million (A\$22.1 million) for RBV, that will have a positive impact onto Abelco's balance sheet.

This announcement has been authorised by the Board of Directors of FFG.

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About Fatfish Group Limited

Fatfish Group Limited (**ASX: FFG**) is a publicly traded tech venture firm with business interest in the Southeast Asia and Nordic European region. FFG focuses on emerging global technology trends, specifically FFG has been building tech ventures across various sectors of video-games, esports, fintech and consumer internet technologies.

FFG owns a majority stake in publicly-traded Abelco Investment Group AB(NGM:ABIG), which is traded on the Swedish exchange, Nordic Growth Market.

FFG and Abelco operate from innovation hubs located in Singapore, Kuala Lumpur and Stockholm.

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