



**Fatfish Group Limited**  
(ACN 004 080 460)  
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[www.fatfish.co](http://www.fatfish.co)

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## Media Release

# Fatfish's Investment in Abelco has appreciated 185% to A\$16.5 million over the last 60 days

### Highlights:

- **Abelco's share price has appreciated 185% over the last 60 days**
- **FFG's shares in Abelco are now worth approximately A\$16.5 million**
- **Neobanking tech investee Vopy receives Irish Central Bank licence and offers neobanking technology for the European Economic Area**
- **iCandy's raised a total of A\$2.45 million in recent capital raising**

Fatfish Group Limited ( "FFG" or the "Company") is pleased to provide a summary of the group's recent activities.

### Update on Abelco Investment Group AB

FFG owns 701,677,240 ordinary shares in Abelco, a significant portion of FFG's balance sheet.

Over the past 60 days, Abelco's share price has risen strongly.

Abelco's share price closed at SEK0.052 on 31 August 2020, but it has risen significantly to close at SEK0.148 as of 28 October 2020, representing **a 185% increase for the period**. Trading volumes have also seen a significant rise.

A year ago on 31 October 2019, Abelco share price was trading at SEK0.102 and it went down to the 12-month low of SEK0.04 on 12 March 2020. At the closing price of SEK0.148 on 28 October 2020, Abelco share price has appreciated 45% over the 12 months.

With Abelco's share price of SEK0.148, **FFG's shareholding in Abelco is worth SEK103 million (~A\$16.5 million)**. 50% of FFG's shareholding in Abelco is freely tradeable currently, while the remaining 50% is subject to voluntary lock-up that shall expire on March 2021.



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## **Updates on Vopy – Swedish Neobanking Technology**

Abelco has approximately 6.3% stake in Vopy AB ("**Vopy**") and FFG owns 50.1% shareholding in Abelco currently. Headquartered in Sweden, Vopy provides a cloud based technology platform which enables global players to create their own Neobank (i.e., banks that offer a range of services exclusively online while interacting with consumers through smartphone apps).

On 7 October 2020, Vopy obtained a license from the Central Bank of Ireland to issue e-money and provide payment services throughout the European Economic Area.

E-money in accordance to European Union (EU) regulations means the payment ability to allow users to make cashless payments with **money** stored on a card or a phone, or over the internet. **EU** rules on **e-money** aim to facilitate the emergence of new, innovative and secure cashless **payment** using card, phone or over the Internet. (Reference: European Commission E-money Directive: [https://ec.europa.eu/info/law/e-money-directive-2009-110-ec\\_en](https://ec.europa.eu/info/law/e-money-directive-2009-110-ec_en) ).

Vopy has also started an onboarding process with a major European mobile payment company to utilize its technology to offer neobanking services. Vopy is also in discussion with various parties globally to onboard more corporate partners.

## **Updates on iCandy Interactive Ltd (ASX:ICI)**

On 15 September 2020, FFG's ASX-listed gaming investee company, iCandy Interactive Ltd (ASX: ICI) raised a total of A\$1.25 million via a heavily over-subscribed capital raising.

Approximately one week later on 21 September 2020, iCandy announced that it raised a further A\$1.2 million from strategic investors with track-records in digital marketing at a 125% premium over the last issue price.

Please refer to iCandy's announcements on ASX for further details.

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## **About Fatfish Group Limited**

Fatfish Group Limited (**ASX: FFG**) is a publicly traded tech venture firm with presence in the Australia, Asia and the Nordic European region. FFG partners with entrepreneurs to build tech businesses via a co-entrepreneurship model. FFG focuses on emerging global technology trends, specifically FFG has been investing strategically across various sectors of **video-games, esports, fintech and consumer internet** technologies.

FFG owns a majority stake in Abelco Investment Group AB (**NGM: ABIG**), which is traded which is publicly traded in Sweden.

**For more details, please contact:**

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