



ASX Release

21 March 2018

**Animoca Brands completes acquisition of controlling stake in Fuel Powered;
CryptoKitties raises US\$12m through prominent VC firms Andreessen
Horowitz and Union Square Ventures**

Highlights

- Animoca Brands has completed the acquisition of a controlling 60% stake in US-based Fuel Powered, Inc. for an upfront cash consideration of A\$752,263
- In conjunction with the acquisition, Animoca Brands signed an exclusive deal with Axiom Zen to distribute CryptoKitties in Greater China - Beta launch progressing well with full launch pending
- Subsequent to the completion, CryptoKitties has raised US\$12m through prominent venture capital firms Andreessen Horowitz and Union Square Ventures
- Other strategic investors in the funding round included Coinbase Inc Founder, Fred Ehrsam and AngelList CEO, Naval Ravikant
- The acquisition of Fuel Powered confers to Animoca Brands commercial relationships with SEGA and Axiom Zen
- Signals an advance into the lucrative AI, blockchain and crypto gaming sectors, aligns with the Company's strategy to expand and diversify its business

Animoca Brands Corporation Limited (ASX:**AB1** or the "**Company**") has completed the acquisition of 60% of shares in Fuel Powered, Inc. ("**Fuel Powered**") from Lions Games Limited for an upfront cash consideration of A\$752,263 (the "**Acquisition**").

The completion of the Acquisition grants Animoca Brands a controlling stake in Fuel Powered, a US-based developer of blockchain based gaming services and provider of a cloud based features-as-a-service platform that maximises bottom-line results and Life-Time-Value (LTV) for game publishers through artificial intelligence and machine learning (refer to ASX announcement of 25 January 2018). Clients of Fuel Powered include SEGA Publishing Europe Limited and Axiom Zen, the publisher of CryptoKitties.

Under the Company's exclusive CryptoKitties distribution deal with Axiom Zen (refer to ASX announcement of 25 January 2018), it receives a share of revenue generated by CryptoKitties in Greater China and is entitled to worldwide royalties from Momo Wang's designs and associated transactions under the artist series.

To further progress the development and expansion of CryptoKitties, Axiom Zen has formed a separate entity and successfully raised US\$12 million through prominent New York based venture capital firm Union Square Ventures. The funding round also included a number of strategic investors, including Coinbase Inc. founder Fred Ehrsam and AngelList CEO Naval Ravikant.

Following completion of the Acquisition, Fuel Powered's Mik Nayeem has joined Animoca Brands as President of Games, North America.



The Acquisition aligns well with the Company's strategy to advance in the AI, blockchain and crypto gaming sectors and diversify its global business; the Company intends to utilise these technologies in the development of new products that leverage its portfolio of licensed IPs, brand relationships, and strategic partnership with Mattel, Inc.

The Acquisition was funded by a placement in January of approximately 54.2 million new shares to sophisticated investors at an issue price of \$0.06 per share, raising approximately ~\$3.25 million (refer to ASX announcement of 25 January 2018).

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About Animoca Brands

Animoca Brands (ASX: AB1) publishes globally a broad portfolio of mobile games and subscription products including several games and e-books based on popular intellectual properties such as Garfield, Thomas & Friends™, Ever After High and Doraemon. The Company is based in Hong Kong and Finland. For more information visit www.animocabrands.com or get updates by following Animoca Brands on [Facebook](#), [Twitter](#) or [Google +](#)

About Fuel Powered

Fuel Powered specializes in empowering mobile games with technology aimed at increasing and sustaining their lifetime and revenue potential. Fuel Powered is best known for its asynchronous multiplayer solution, Compete, which has recently passed the boundary of 200 million registered users world wide. Fuel Powered's products have been successfully adopted by mobile game teams within SEGA, Bandai Namco, Codemasters and more.