

12 August 2021

ASX & Media Announcement

FFG's Insurtech Investee Fatberry Continues Exponential Growth with Record 1H Sales, Q-on-Q Average Growth Rate of 478%

Highlights:

- **Sales grow 36.7% from May to June 2021, to reach A\$569,599 in monthly gross sales (June 2021)**
- **First Half 2021 total sales reach A\$1,977,391, a record high in Fatberry's operating history**
- **Q-on-Q average sales growth is at 478% per quarter**
- **New insurance product category to be launched before end of September 2021**

Fatfish Group Ltd ("FFG" or the "Company") is pleased to announce that its insurtech investee company Fatberry Sdn Bhd ("Fatberry"), has continued its exponential growth and set new monthly and quarterly sales records.

Reference is made to FFG's announcement date 15 March 2021 which announced that Fatberry had raised A\$0.8million in new funding to drive growth and announcement dated 17 June 2021 that announced Fatberry's record sales for May 2021.

FFG and its Swedish listed subsidiary Abelco Investment Group AB ("Abelco"), collectively own an aggregate of 61% stake in Fatberry.

Since our last announcement in June 2021, Fatberry has continued to strengthen its position as one of the leading digital insurance platforms in Southeast Asia. Fatberry recorded gross sales of insurance premiums worth **RM1,295,856 (A\$408,792) in May 2021**. This number continues to grow to **RM1,771,454 (A\$569,599) in June 2021**, representing a **36.7% monthly growth**.

For the **half year period of January-June 2021**, Fatberry charted a **total sales of insurance premium worth RM6,149,686 (A\$1,977,391)**, a new record high for a half-year period in the operating history of Fatberry.

Fatberry has continued to break its own record of high sales every quarter. Notably Quarter-on-quarter growth over the last 4 quarters is now at a very impressive **average growth rate of 478% per quarter**.

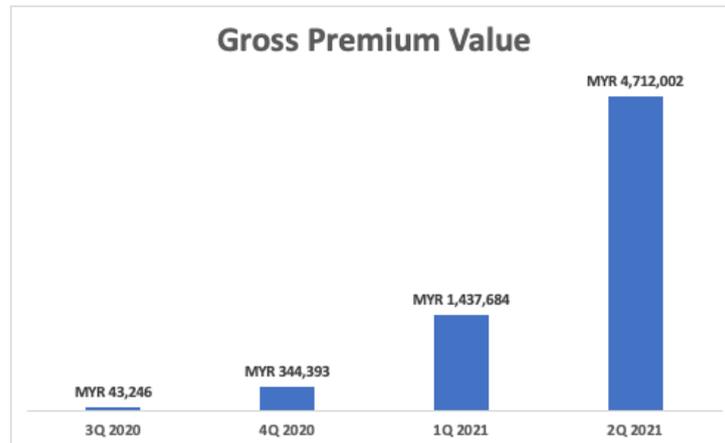


Figure 1 - Gross Premium Value of Insurance Products sold by Fatberry
(in Malaysian Ringgit (MYR))

John Tan, CEO of Fatberry commented “Fatberry is riding on a very strong growth momentum. We are breaking our own records every quarter and growth is seen continuously in all operational measurements, from visitor counts on our website to overall sales performance. The company has equipped itself with the right business model, stellar team and technology to drive this exponential growth for quite a while more”.

Fatberry currently offers motor insurance, motorbike insurance, personal accident insurance and travel insurance products. As per previous announcements, it plans to offer further insurance products in new areas. Fatberry expects to be launching a new insurance product category before the end of September 2021.

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

– End –

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



Fatfish Group Limited
(ACN 004 080 460)
Level 4, 91 William Street
Melbourne VIC 3000
Australia

www.fatfish.co

global technology trends, specifically FFG has been building tech businesses across sectors of videogames, esports and fintech.

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.

For more details, please contact:

ir@fatfish.co or visit www.fatfish.co