



Play Magnus Group (PMG) & FTX launch the FTX Crypto Cup with Largest Prize Fund in Online Chess

17.5.2021 14:00:00 CEST | Play Magnus AS | Non-regulatory press releases

(Oslo, May 17, 2021) - Play Magnus Group (Euronext Growth Oslo: PMG), a global leader in the chess industry, and FTX, a leading cryptocurrency exchange, have entered into a long-term agreement for FTX to become the Official Cryptocurrency Exchange Partner of the Meltwater Champions Chess Tour and the presenting partner of the next Major of the Tour, the FTX Crypto Cup.

“We are thrilled to announce that FTX is partnering with the Tour to bring the communities of chess fans and crypto enthusiasts together in celebration of these two fast growing industries. We look forward to bringing first-of-its-kind crypto-themed activations for chess and sports to our Meltwater Champions Chess Tour and broadcasts,” said Andreas Thome, CEO of Play Magnus Group. “For Play Magnus Group, this is a big moment as we, along with many chess players around the world, have been following cryptocurrencies for many years and are passionate about celebrating this fast-growing industry in its very own tournament, the upcoming FTX Crypto Cup.”

The FTX Crypto Cup is the final Major of the year-long Meltwater Champions Chess Tour, featuring the world’s best chess players competing for the largest prize fund in online chess. On top of the \$220K fund, there will be a bonus prize of \$100K set in bitcoin that fans will be able to track throughout the broadcast in real time to see the ultimate final prize of the tournament. The winner of the FTX Crypto Cup will be guaranteed a spot in the Final of the Tour in San Francisco in September.

“Both online chess and digital finance are growing rapidly.” said CEO and Founder of FTX, Sam Bankman-Fried. “Play Magnus Group has pushed the boundaries of chess and established itself as the leading professional circuit; we are thrilled to be part of this journey.”

FTX will become the Official Cryptocurrency Exchange Partner of the Meltwater Champions Chess Tour, as well as a presenting partner of Play Magnus Group’s coverage of the upcoming World Chess Championship in November 2021.

World Chess Champion Magnus Carlsen added: “As a big sports fan and NBA enthusiast, I was thrilled to learn that FTX is continuing its move into sports by partnering with the Champions Chess Tour. The Tour has been extremely exciting both as a competitor and a fan, and I feel a renewed sense of motivation now that we’ve found a partner in FTX that shares our common goal to grow chess and the Tour.”

The FTX Crypto Cup runs from May 23rd to May 31st starting at 5PM CEST each day and is broadcast on TV2, Eurosport, and online streaming platforms Twitch and YouTube across multiple platforms.

For further comments, contact:

Andreas Thome, CEO, Play Magnus Group

andreas@playmagnus.com

Media Contact for FTX

Jay Morakis

M Group Strategic Communications (for FTX)

+1 646-859-5951

FTX@mgroupsc.com

About the 2021 Meltwater Champions Chess Tour

The 2021 Meltwater Champions Chess Tour will, for the first time in history, determine the world's best chess player over a full competitive season of online chess. Beginning in November 2020, the Meltwater Champions Chess Tour features monthly tournaments culminating in a final tournament in September 2021. The best chess players in the world are competing in a total of ten tournaments of rapid chess. All games take place online on www.chess24.com with players competing for a total prize pool of over USD 1.5 million. For more information visit <https://championschesstour.com/>.

About Play Magnus Group

Play Magnus Group is a global leader in the chess industry focused on providing premier digital experiences for millions of chess players and students. The company offers e-learning and entertainment services via its market leading brands: chess24, Chessable, iChess, New In Chess, EverymanChess, CoChess, the Play Magnus App Suite, and the Meltwater Champions Chess Tour. The Group's mission is to grow chess to make the world a smarter place by encouraging more people to play, watch, study, and earn a living from chess.

Play Magnus Group is listed on Euronext Growth Oslo with the ticker PMG. For more information visit <http://pmg.me/>.

About FTX

[FTX](https://ftx.com/) is a crypto-trading exchange built by traders, for traders. We offer innovative products including industry-leading derivatives, options, volatility products, tokenized stocks, prediction markets, leveraged tokens and an OTC desk FTX strives to be the most innovative exchange in the industry and has grown quickly since its founding, becoming one of the largest and most respected crypto exchanges in the world in less than 2 years.

To learn more about FTX, please visit: <https://ftx.com>

Disclosure regulation

This information is subject to the disclosure requirements pursuant to section 5-12 of the Norwegian Securities Trading Act.

Attachments

- [Download announcement as PDF.pdf](#)