

Press release

September 15, 2015

The agreement with GEM Investment America LLC is terminated

In the press release July 10, 2015 announced Mavshack that it reached agreement with GEM Investments America LLC (GEM) for funding of up to 300 million SEK. The Board of Mavshack in consultation with the new principal owner First Rate Enterprises Development Ltd. (FRED), a company in the Global Link Group, decided to terminate the agreement with GEM in accordance with the provisions of the Agreement.

FRED was not the owner of Mavshack when the agreement with GEM was signed July 10, 2015, but became the largest shareholder in Mavshack 29 July 2015 when Mavshack completed the acquisition of 51 percent of Ambient Media by issuing 20 million new shares. FRED was informed that agreements concluded under the above press release. When GEM presented the details FRED would be bound by as the largest shareholder decided FRED not to enter into this agreement. The new principal owner in consultation with the Board of Mavshack identified and is currently evaluating alternative solutions to ensure Mavshacks long-term financing.

"The acquisition of Ambient Media has strengthened our position and, above all, improved our access to current Philippine TV series and movies," says CEO Anders Lindén. "This strong position gives us the opportunity to reach more attractive financing".

With the acquisition of Ambient Media and the related change in ownership has Mavshack chosen to exercise the right to withdraw from the contract. When Mavshack withdraw from the contract means that Mavshack not have any obligations under the contract against the GEM.

With this year's new share issues assesses Mavshacks board that current financial year (calendar year 2015) is funded. Mavshack intends shortly to present the alternative that the Board chooses for Mavshacks long-term financing.

For further information, please contact:
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About Mavshack AB

Mavshack operates a global Internet TV services with Asian entertainment. The service, which is available through Internet connected devices, is genuinely global with users in over 80 countries. With the largest library of Filipino and Indian titles, as well as agreements with Asia's leading content providers, Mavshack is the obvious choice for Asian entertainment around the world. Mavshack AB (publ) is a publicly traded company listed on Nasdaq OMX First North under the ticker MAV. Certified adviser is Erik Penser Limited. More information about the company is available at www.mavshack.se