

Press Release

Stockholm July 18 2014

Mavshack Interim Report For Q2 2014

This is a summary of the second quarter 2014 interim report published today. The complete second quarter 2014 interim report with tables is available at <http://www.mavshack.se>.

- Net sales for the period amounted to SEK 9.2 million (0.9 million)
- Operating profit for the period amounted to SEK -14.9 million (-3.9 million)
- Profit after tax amounted to SEK -14.9 million (-3.9 million)
- Earnings per share amounted to SEK -0.47 (-0.18)

Key figures

	Q2 2014	Q2 2013	FY 2013	FY 2012
Total liabilities (KSEK)	31 366	13 135	23 285	15 458
Solvency (%)	26	71	77	16
Earnings per share before dilution (SEK)	-0,48	-0,18	-0,53	-0,45
Earnings per share after dilution (SEK)	-0,44	-0,16	-0,44	-0,42
Number of shares before dilution	31 458 545	21 151 284	26 383 864	17 402 460
Number of shares after dilution	33 958 545	23 651 284	31 383 864	18 902 460

Significant events during the period

- Mavshack signs cooperation agreement with Rebtel, one the world's leading mobile VoIP providers
- Mavshack signs an affiliate agreement with INOX, India's second largest cinema chain
- Mavshack Philippines enters partnership agreement with large eGaming operator, Mineski
- Mavshack is listed at NASDAQ OMX First North
- Mavshack implement a reverse stock split, each 20 shares will be merged into one new share

CEO comment in summary

The quarter has gone by in a rapid pace with hard work and a favourable development for Mavshack. We have increased the number of titles, especially from Bollywood, increased the number of registered users and additionally increased revenue per user from SEK 10 to 13. Meanwhile, we have done a number of very important recruitments and since June 16 we are listed on NASDAQ OMX First North.

We end the quarter with over 780,000 registered users and abide by the previously announced goal of reaching 2 million registered users by year-end. An equally important goal is to increase profitability per user and the prospect for this looks very good, as mentioned above, from SEK 10 to 13 per user.

A prerequisite for achieving the goal is to continue to develop the service and increase the content with new titles, which is an on-going work. Our strategic partnerships have proven very successful for customer acquisition, especially the collaboration with INOX, India's second largest cinema chain and Mineski, one of the largest Filipino gaming sites.

We are catching up with the recruitment and have successfully recruited a number of key persons both in India, China and Sweden, especially in sales, marketing and development. We are pleased to have recruited a director of our China operations, a person who will play a key role in Mavshack. In doing so, we are establishing an office in Beijing and thereby intensify the company's China investment. Additionally, we have recruited a person who will lead our new development office in Växjö, Sweden where parts of future technical developments will occur.

The move from AktieTorget to NASDAQ OMX First North was an important step for Mavshacks opportunities to access capital and thereby finance our expansion, particularly in the Chinese market.

Jonas Litborn,
CEO Mavshack

Next reporting date:
Interim report for quarter 3 is published on October 17, 2014.

Stockholm July 18, 2014

The full report can be downloaded at www.mavshack.se

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About Mavshack AB

Mavshack runs one of the world's fastest growing Internet TV service with Asian movies in HD, music videos and TV shows without commercials. The service is accessible from any Internet-connected device at a low monthly fee and based on streaming technology. Already today Mavshack has the largest library of Filipino and Indian titles and has signed an agreement with Asia's leading content providers. Mavshack is a Swedish company listed on NASDAQ OMX First North under the ticker MAV. Certified Adviser is Erik Penser AB. More information about the company is available at www.mavshack.se.