

Press release  
February 16<sup>th</sup>, 2017

## **Mavshack Approves Use of SEK3,9 Million Abara Guarantee**

It will be recalled that on October 4, 2016, Mavshack announced that the company prolonged the investment agreement with Abara Equities Ltd wherein the latter guaranteed new share issues of up to SEK 13 million. Out of this amount, the Board of Directors of Mavshack approved the utilization of SEK 3,9 million from the guarantee. The funds will be used as working capital to further the growing business of Mavshack in the Middle Eastern Region in relation with the Company's enhanced sales and marketing activities to support its current and newly established telco partnerships in the area.

*“Mavshack wants to continue to grow in the Middle Eastern through Telco partnerships. During 2016 we saw a steady growth from the existing Telco partnerships and now when we expand in more countries we need to further invest in marketing activities” says Rainier David, CEO Mavshack.*

The approval will result in Mavshack's issuance of a total of 20 000 000 new shares to Abara Equities at a subscription price of SEK 0.1958. In accordance with the agreement, the subscription price has been set at 80 % of the average share price during the 30 days before the issue date. After the issue, the number of shares in Mavshack will be 167 106 943 and the registered share capital 16 710 694,555 kronor.

Mavshack has the option to use the remaining part of the investment guarantee until end of June 2017.

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This information is information that Mavshack AB (publ) is obliged to make public pursuant to the EU Market Abuse Regulation. The information was submitted for publication, through the agency of the contact person set out above, at 08:45 CET on February 16<sup>th</sup> 2017.

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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. The company operates its business on a proprietary technology platform.

Mavshack AB (publ) is a publicly traded company listed on Nasdaq First North under the ticker MAV. Certified adviser is Erik Penser Bank. More information about the company is available at [www.mavshack.se](http://www.mavshack.se)