

## Press Release

Stockholm, 13 May 2026

### Mavshack AB Report for the first quarter 2026

#### FINANCIAL OVERVIEW

Amounts in parentheses refer to the corresponding period in the previous year.

##### GROUP FINANCIAL OVERVIEW QUARTER 1 2026

Net sales amounted to SEK 0.2 million (0.7)

Operating income for the quarter was 0.2 (0.74)

EBITDA, earnings before depreciation and amortization, amounted to SEK -1 million (-1.5).

EBIT, operating profit amounted to -2.3 (-3.4)

The profit for the period amounted to -2.3 million SEK (0.083)

Earnings per share amounted to SEK -0.002 (0.01)

##### PARENT COMPANY FINANCIAL OVERVIEW QUARTER 1 2026

Net sales amounted to SEK 0.6 million (0.3)

The parent company's revenue for the quarter amounted to 0.6 (0.3)

EBITDA, earnings before depreciation and amortization, amounted to SEK -0.5 million (-0.7).

EBIT, operating profit amounted to SEK -0.9 million (-1.2)

The profit for the period amounted to SEK -0.89 million (3.9)

##### Events during the period

- Mavshack Announces the Launch of "Mavshack Milio Movie Marathon" on Feb 7, 2026
- Mavshack AB publishes its Interim Report for 2025
- Mavshack AB proposes an acquisition of 10 % Stake in AI-Trading Innovator Wingmine AB and calls for the shareholders approval
- Mangold terminates its agreement regarding the assignment as Certified Adviser and liquidity provider
- Mavshack engages Bergs Securities AB as Certified Adviser
- Mavshack AB Updates Financial Calendar

##### Events after the end of the period

- The Board and the company's auditor have decided to use the annual report to serve as the statutory balance sheet for liquidation purposes (kontrollbalansräkning).

- The Swedish Tax Agency filed a petition for Bankruptcy on Mavshack AB. As communicated by the company all taxes have been paid and therefore the company expects the Swedish Tax Agency to withdraw its petition as soon as possible.
- The Swedish Tax Agency Withdraws Bankruptcy Petition Against Mavshack AB
- The Board has called for an extra assembly to decide on a direct share issue, which is intended to restore the company's equity position in the balance sheet and therefore close the matter of need of a KBR.
- Nasdaq decided to temporarily suspend trading in Mavshack shares.

## **CEO LETTER**

Dear Shareholders, Partners, Customers, and Colleagues,

As we move through 2026, I would like to take this opportunity to reflect on the progress Mavshack AB has made over the past several months and share our continued vision for the future.

Mavshack has always been a company defined by adaptability, innovation, and the willingness to evolve alongside rapidly changing digital markets. Since pioneering streaming technologies in 2007, our mission has remained clear: to create scalable digital platforms and experiences that connect content, commerce, and technology across global markets. Recent developments within the company reaffirm our commitment to that long-term strategy.

Last September, Mavshack entered into a loan agreement with Ambient Media Corporation, one of our Chairman's companies, granting the company a loan facility of six million USD over 12 months. It has proven difficult to execute this arrangement as planned. Due to these issues, all our planned investments have been pushed forward for over six months now and the company cannot postpone its planned initiatives any longer and even though we have worked hard and tried our very best to make this arrangement work. We have to move on to ensure Mavshacks existence in the future and to create room for the company to grow. To ensure this the Board has decided to call for an extra assembly to approve a direct share issue to our debtors for 8 million SEK and a public offering for the same amount. Totaling up to 16 million SEK, of which 13.4 million SEK can be set-off claims. More information about this will be distributed separately. The funds will be used as follows:

- Clear the Balance Sheet from old debt (create enough equity)
- Ensure liquidity to re-launch our campaigns with Etisalt in the UAE. Our campaigns with Etisalat have since 2017 proven highly successful and we still see payouts since then. We plan to re-launch this service as soon as possible and are already negotiating with content providers as well as producing our own content using different AI-platforms.
- Lastly, to ensure going concern and leeway for future investments.

The next step in our transformation will be to strengthen our governance processes, reporting structures, and financial planning. The adjustments made to our financial calendar were implemented to ensure additional time for quality assurance and robust financial reporting standards. We believe maintaining transparency and accountability is fundamental to building long-term stakeholder confidence.

Since all investments were paused during the first quarter due to the continued issues with the disbursement of the loan facility, my focus during the first quarter has been to continue to strengthen our position as a diversified digital technology company. One effect of this was the proposed deal to acquire 10 % of Wingmine AB, for which we got the shareholders approval.

Wingmine AB, is an AI-driven trading technology company specializing in algorithmic and data-driven market execution. This investment reflects our belief that artificial intelligence and automation will continue to shape the future of digital business and financial technologies. We believe partnerships and investments in innovative technology businesses can create meaningful long-term opportunities for Mavshack and its shareholders.

At the same time, we remain committed to our core streaming ecosystem. Across our operations, we continue to develop and enhance our cloud-based streaming platforms that allow brands and businesses to engage consumers through interactive digital experiences. We are encouraged by the continued developments in our content initiatives. Our recent engagements in Manila and collaboration discussions with independent producers and creative partners have reinforced our confidence in the strength of the regional content ecosystem. The passion, creativity, and entrepreneurial energy we witnessed there reflect the significant opportunities available as consumer demand for localized digital entertainment and interactive media continues to grow. Due to continued macroeconomic challenges effecting the Philippine market. though, we have seen little to no return on our partnership with the TV network Pinoy Extreme so far. We are working with them to ensure that we will receive our promised return on investment.

However, we are also seeing growing interest in AI-driven content production and are seriously experimenting with the same, with a goal of expanding both our content partnerships and platform capabilities. We have already started to experiment with AI-Generated content which you can see now on our YouTube channel @mavshack and we will continue to upload the same so that you can follow our progress there. We aim to be able to produce longer episodes during the year to be able to be published and consumed in the Middle East on our traditional streaming platforms.

While market conditions continue to present challenges for growth globally, we remain focused on executing our strategy responsibly and pragmatically. Our management team continues to evaluate opportunities that can enhance shareholder value while ensuring that the company maintains operational flexibility and strategic focus.



Most importantly, I would like to thank our employees, shareholders, partners, and customers for their continued support and trust. The dedication of our teams across different markets has been instrumental in helping Mavshack navigate change while continuing to pursue innovation and long-term growth opportunities.

We are entering the next phase of Mavshack's journey with optimism, ambition, and a clear commitment to creating sustainable value through AI driven technology, streaming, digital commerce, and strategic innovation.

Together, we intend to continue building the future of Mavshack.

Sincerely,

Anand Jhingan

Chief Executive Officer

For further information, please contact:

For more information about Mavshack visit [www.mavshack.se](http://www.mavshack.se) or contact:

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Denna information är sådan information som Mavshack AB (publ) är skyldigt att offentliggöra enligt EU:s marknadsmissbruksförordning. Informationen lämnades, genom ovanstående kontaktpersons försorg, för offentliggörande den 13 maj 2026 kl. 13:25 CEST.

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### **About Mavshack**

Mavshack is a global software company specialising in streaming since 2007. The company's primary product is a proprietary cloud-based live shopping platform that enables brands to produce live, interactive video content for marketing purposes. This platform allows companies to offer digital shopping experiences via websites, social media and other digital channels. Mavshack AB (publ) is listed on the Nasdaq First North Growth Market under the short name "MAV". The Certified Adviser is Berg Securities AB. More information is available at [www.mavshack.se](http://www.mavshack.se)