

Press release
December 8, 2015

Mavshack utilizes part of the investment guarantee in a direct share issue

Mavshacks Board of Directors decided on December 7 to utilize 10 million of the SEK 30 million investment guarantee as previously agreed with Abara Equities Ltd. The funds will be used to settle the company's short-term loans and for working capital in the growing business.

Mavshack announced on September 24, 2015 that the company had entered into an investment agreement with Abara Equities Ltd in which Abara guarantees new share issues of up to SEK 30 million. The board decided yesterday to utilize SEK10 million of this guarantee.

“Mavshack continues to recruit new subscribers with the objective to increase the number of paying subscribers. This gives us a stronger financial position, which we need in order to continue our growth,” says Anders Lindén, CEO Mavshack.

Mavshack will issue a total of 19,000,000 new shares to Abara Equities at a subscription price of SEK 0.53. In accordance with the agreement, the subscription price has been set at 90 % of the average share price during the five days before the issue date. After the issue, the number of shares in Mavshack will be 110,643,173.

Mavshack has the option to use the remaining part of the investment guarantee until October, 2016.

For more 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. 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 Limited. More information about the company is available at www.mavshack.se