

Press release
June 1st, 2017

Mavshack Approves Use of SEK3,8 Million from the 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 3,8 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.

The approval will result in Mavshack's issuance of a total of 32 323 057 new shares to Abara Equities at a subscription price of SEK 0.1182. 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 199 430 000 and the registered share capital 19 943 000,2 kronor.

For more information about the Abara agreement please refer to the Press release dated October 4th 2016:
<http://investor.mavshack.com/en/news/mavshack-sold-627-773-subscriptions-in-the-3rd-quarter-2016--49814?page=2>

June 1st, 2017

For more information please contact
CEO Tommy Carlstedt, Phone +46 8 12451790

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