

18 March 2009 – First North announcement no. 26

First North Notification: Establishment of subsidiary

Wannakey A/S

Name: Wannakey A/S
Address: Prangervej 111, 7000 Fredericia
Home page: www.wannakey.com

Contact person with the company

Name: Kim Andersen
Title: Management and board member
Tel.no: 76208405

Certified Adviser:

Name: Philip & Partnere
Address: Vognmagergade 7, box 2227, 1018 København K
Tel. no: 3313 1112

Establishment of subsidiary and continued financing

The Board of Directors of Wannakey A/S today decided to establish a wholly owned subsidiary, to be established under the name "RedAntenna A/S".

All assets in Wannakey A/S will as of today be transferred to the subsidiary, including a cash amount of DKK 500,000, plus all intellectual property rights, the agreement with Basepoint Media A/S, employees and all other assets of Wannakey A/S.

No debts will be transferred to the subsidiary.

The purpose of the establishment of the subsidiary is to ensure that it is possible for one or more new investors to invest in a "clean" company with no old debts. The establishment is carried out in order to prepare for agreements being made with new investors regarding an investment in RedAntenna A/S. Since RedAntenna A/S is not traded on First North, agreements with new investors may be made without a prospectus and can thus be carried out quicker and at lower cost.

The decision to establish the subsidiary is, among other things, based on information received from A&H Vangsted Holding ApS that this shareholder will not continue to finance the future activities of Wannakey A/S, except for the loan of DKK 3.6 million mentioned in First North notification no. 22, which loan will be paid out in full in connection with the transfer of the cash amount of DKK 500,000 to RedAntenna A/S.

In connection with the transfer of the agreement with Basepoint Media A/S to RedAntenna A/S, the former will receive an ownership stake in RedAntenna A/S of [xx] %. When this has been effected, Wannakey A/S's ownership stake in RedAntenna A/S will amount to [xx] %.

After establishment of the subsidiary, Wannakey A/S will have no other assets than the shares in RedAntenna A/S.

It is still the intention to raise a further DKK 10 million to the further development of the RedAntenna product; now, the intention is to raise the capital in the form of share capital in RedAntenna A/S. To the extent these efforts prove fruitful, the ownership stake of Wannakey A/S in RedAntenna A/S can be expected to be further diluted.

Further information:

Anders Lindegård Hjort

Marketing Manager, Wannakey A/S

tel.: 76 20 84 05

mail: alh@wannakey.com

Wannakey - welcome to Marketspace

Through centuries producers, sellers and buyers have met in a marketplace to exchange goods in a simple and uncomplicated way. Wannakey have now developed the concept into a modern digital marketspace with endless possibilities for distribution, marketing and sales of digital products – without borders, without impediments and without risk.

We believe that innovative digital products from developers all over the world should be accessible to everyone. But also that everyone who adds value to the products in the marketspace should have their fair part of the shared work in developing, distributing and selling the products. This simple and fair principle is the cornerstone of the innovative and intelligent Wannakey. Based on the idea that “you should do what you are best at – and let others do the rest”, Wannakey creates immediate synergy, advantages and returns for developers, tenderers and users of digital products.

All transactions are protected by the patent pending Wannakey-technology, which automatically ensures license rights, precise distribution of revenue and at the same time contains a simple and safe platform for exchange, distribution, marketing and sale of digital products.

For further information about Wannakey, we refer you to the company's website www.wannakey.com