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First North Notification: Agreement regarding music rights

Wannakey A/S

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Agreement regarding music rights.

Wannakey A/S has today made an agreement with Basepoint Media Denmark ("Basepoint") regarding music rights.

By the agreement, Wannakey A/S gets access to and world-wide rights to a digital base of music including approximately 750,000 tracks from independent labels.

Wannakey A/S will furthermore get access to and world-wide rights to content from Major Labels (i.e. from SonyBMG, Warner, EMI or Universal) if approved by the Major Labels. Basepoint intends to negotiate such agreements during the second quarter of 2009.

In order to obtain these rights, Wannakey A/S pays fixed fees plus fees dependant on the amount of data downloaded through the RedAntenna distribution system.

The agreement with Basepoint may be terminated by Wannakey with one months' notice if agreements with Major Labels are not in place as expected, and will otherwise have a duration of at least 24 months.

Cooperation between DANFORT Sverige AB and Basepoint

In order to facilitate the cooperation between Wannakey A/S and Basepoint, DANFORT Sverige AB intends to transfer to Basepoint an ownership stake of 82,312 shares in Wannakey A/S, corresponding to 2.5 % of the total number of shares of Wannakey A/S. These shares will be transferred to Basepoint free of charge.

A further 82,312 shares will be offered by DANFORT Sverige AB to Basepoint at a price of DKK 2 per share when and if agreements with Major Labels are in place.

Board of Directors

It is the intention of the parties that the CEO of Basepoint, Jesper Bang-Olsen, joins the Board of Directors of Wannakey A/S as a new board member at the Company's next general meeting.

Impact of the announcement for the business of Wannakey A/S

The agreement with Basepoint relates to one aspect of RedAntenna, i.e. music. Wannakey A/S still intends to pursue the other aspects of RedAntenna, including video, software and games.

It may be noted that Wannakey A/S still pursues a strategy whereby the content will primarily be provided by rights holders and distributors and whereby Wannakey A/S will receive a fee for giving access to its distribution system, instead of paying to obtain rights. However, it is the expectation of the Board and Management of Wannakey A/S that the existence of a significant number of music rights in Wannakey's own distribution system will facilitate getting further rights holders to use RedAntenna as their distribution system.

The expected income from distribution of the music rights obtained through the agreement with Basepoint have already been included in the expectations for the turnover during 2009, cf. First North announcement no. 22, item 8.

Further information:

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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