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Quarterly statement for Q1 2009

Wannakey A/S

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1) Statement of key numbers

The company has chosen not to state key numbers for the 1. quarter 2009.

Wannakey A/S has transferred all development and marketing activities to its subsidiary RedAntenna A/S. Therefore, reference is made in the following to activities in RedAntenna A/S !

2) Comments to the development in the period

The re-coded, redesigned and rebranded version of RedAntenna is now available for beta testing at RedAntenna.com. Musicians can now upload music, set a wholesale price for their product and create stores and minishops (widgets) for their own websites. Consumers can buy and download music or signup in 3 minutes to get their own store in a much improved signup flow, which RedAntenna A/S is still working to improve further.

There are now 151.693 tracks available for sale and 13.501 albums. The continued focus will be on marketing, usability and marketing driven development as opposed to the prior developer driven development.

Focus in the quarter have been to ease and accelerate the development time and flexibility in the development team along with recreating the old codebase on a newer and more agile technology. RedAntenna A/S has also cut cost, which has been done by downsizing the development team, stopping the use of expensive external consultants along with a more efficient use of outsourcing.

3) Board decisions

RedAntenna A/S was founded March 18th by Wannakey A/S with a starting capital of 500.000 DKK. RedAntenna's new management team consists of CEO Anders Hjorth and CTO Morten Matras.

RedAntenna's Board has initiated a process in order to ensure the company cash and cash equivalents for the marketing, growth and development of RedAntenna. This will likely be done by a short term capital investment from the current investors and management to cover the coming 2-4

months, followed by a larger round of funding preferably in the region of DKK 6.5-8 million to cover the marketing, acquisition of major label content and operation of RedAntenna in 2009 and 2010.

Work is being done to ensure the company strategic collaboration partners who can contribute to the marketing of RedAntenna and make it more visible. The company is also seeking a new marketing person with a view to boosting the marketing of RedAntenna after the larger round of funding.

4) Net capital statement

The company has chosen not to state key numbers for the 1. quarter 2009.

5) Substantial shareholders in the company (Wannakey A/S)

DANFORT Sweden AB: 3,025,000 shares, corresponding to approximately 91.9 % of the share capital.
A&H Vangsted Holding ApS: 242,703 shares, corresponding to approximately 7.4 % of the share capital.

There is 1,500,000 stocks in RedAntenna A/S, plus 315.000 warrants for management.

- Wannakey A/S: 1,462,500 stocks, corresponding to 97.5 % of the issued shares and approx. 80.58 % of the capital stock including management warrants.
- Basepoint Media A/S: 37,500 stocks, corresponding to 2.5 % of the issued shares and approx. 2.07% of the capital stock including management warrants
- CEO, Anders Hjorth: 165,000 warrants corresponding to approx. 9.09 % of the capital stock including management warrants.
- CTO, Morten Matras: 150,000 warrants corresponding to approx. 8.26 % of the capital stock including management warrants.

6) The direct and indirect shares of the board and management in the company

DANFORT Sweden AB: 3,025,000 shares, corresponding to approximately 91.9 % of the share capital. This company is owned indirectly by board members Arne Vangsted (48 %), Per Conradsen (18 %), Kim Andersen (17 %) and Flemming Thrane (17 %). A&H Vangsted Holding ApS: 242,703 shares, corresponding to approximately 7.4 % of the share capital. This company is owned by board member Arne Vangsted.

7) The direct and indirect shares of approved advisers and their relevant employees

None

8) Description of future prospects

The company's expectations for 2009 are uncertain. The cause of this is primarily early delays in the development work.

RedAntenna A/S' expectations for 2009 are closely related to the size of the funding the company succeed to secure. The capital markets are not as active as before the economic downturn, but RedAntenna A/S is confident that the company will secure funding to grow aggressively.

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 marketplace 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 marketplace 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 www.wannakey.dk