

TrustBuddy AB (publ) files for bankruptcy

As previously communicated, an investigation initiated by the new management of TrustBuddy AB has indicated serious misconduct within the company. Since the announcement, the Board of Directors and management have evaluated all available options in order to find a viable solution for all stakeholders.

Further investigation has revealed that the situation is increasingly complex and it will not be possible to continue operations in any form. The Board of Directors concludes that the company is insolvent. To ensure fair treatment of all stakeholders, the Board of Directors, with great disappointment, has decided to file for bankruptcy. The District Court in Stockholm has appointed Lars-Henrik Andersson of Lindahl law firm to handle the process going forward.

The services of the company will continue to be closed, and the trading in the share will not be resumed.

Simon Nathanson, Chairman of the Board of TrustBuddy AB, comments:

- As a result of the misconduct, our ongoing discussions with stakeholders, lack of liquidity and inability to operate a regulated operation, TrustBuddy cannot move forward with the business. Today's decisive action will give all stakeholders the opportunity to receive fair treatment in a structured process. The Board of Directors and management will continue to support the process going forward in any way we can.

Lars-Henrik Andersson, Lindahl law firm, comments:

- My immediate focus will be to fully understand the critical questions of the business in order to find the best way to safeguard the interests of the creditors and other stakeholders. One action is to immediately take control over all assets of the company. I am looking forward to an efficient cooperation with the current board and management of TrustBuddy.

Webcast for additional information

An audio webcast for investors is planned for today at 13.00 CET. The Chairman of the Board, Simon Nathanson, CEO Philip Mikal and Lars-Henrik Andersson will give a presentation on the background and the processes going forward.

To participate in the audio webcast and have the opportunity to ask questions, please dial the following number: +44 (0) 1452 567058, pass code 1929786.

The webcast will also be available on <http://engage.vevent.com/rt/webcasting~20151019>.

For more information:

Lindahl law firm will communicate on the development of the bankruptcy on www.lindahl.se/trustbuddy.

Claims and documentation can be sent to trustbuddy@lindahl.se.

Media is welcome to call on +46 (0)8-527 70 777 and to search for information on www.lindahl.se/trustbuddy. The receivers will answer the questions to our best endeavours and in accordance with the bankruptcy assignment.