

COMPANY ANNOUNCEMENT

MOBYLIFE HOLDING A/S (FORMERLY TELECARE SERVICE HOLDING A/S) LAUNCHES A WRITTEN PROCEDURE RELATING TO ITS OUTSTANDING NOTES

Copenhagen, 31 October 2016

MobyLife Holding A/S (the “Issuer”) has today by means of a written procedure requested that the holders of its outstanding senior secured notes with ISIN SE0005936382 (the “Notes”) approve certain amendments to the terms and conditions of the Notes and provide certain waivers in respect of a corporate reorganisation of the Group.

Intertrust (Sweden) AB (the “Agent”), acting in its capacity as agent for the holders of the Notes (the “Noteholders”) under the terms and conditions of the Notes (the “Terms and Conditions”), has at the request of the Issuer on 31 October 2016 initiated a written procedure (the “Written Procedure”) by which Noteholders can approve or reject a request made by the Issuer. The request includes the approval of certain amendments to the Terms and Conditions and certain waivers relating to a proposed corporate reorganisation of the Group (the “Reorganisation”), all as set out in detail in the notice of written procedure (the “Notice of Written Procedure”) dated 31 October 2016 sent to Noteholders and posted on the website of the Issuer and the Agent. Such request is herein referred to as the “Request”.

Background

As made public in the Issuer’s interim financial report for the period 1 January to 30 June 2016 published on 30 August 2016, the Issuer is facing challenging market conditions and reduced profitability. To counter the effects of this situation, the Issuer is currently working on an operational restructuring programme and new business strategy in order to realise its market potential, as further described in the Issuer’s press release of 29 September 2016. Further details of the challenges faced as well as the strategy proposed to deal with them are set out in the Notice of Written Procedure and the presentation attached thereto.

Accordingly, the Issuer is requesting that (i) certain changes be made to the Terms and Conditions and (ii) certain restrictions contained therein are temporarily waived to enable the Issuer to restructure the Group, in order to allow the Group to adapt to current market conditions, increase profitability and ensure that it has sufficient financial and operational flexibility to take the necessary steps to return the Group to a position of financial strength. As part of the process, the current majority shareholder

of the Issuer is willing to inject a further DKK30 million into the Group to support the new strategy and restructuring of the business of the Group, conditional upon the approval of the Issuer's request by the Noteholders, and the proposed amendments include the ability to inject a further shareholder loan to increase that level of support.

Failure to successfully implement the changes forming part of revised business strategy and obtain the approval for the amendments contained in the Request may have a material adverse effect on the financial position of the Group and the Issuer's ability to meet its obligations under the Notes.

Furthermore, the Issuer has entered into a settlement agreement dated 28 October 2016 with the former shareholders in relation to the arbitration/litigation proceedings relating to claims based on accounting errors prior to the acquisition of Telecare Service A/S. The Issuer decided to terminate the proceedings given the ongoing costs and management effort involved and the current reduced likelihood of any substantial recoveries. The effectiveness of the settlement agreement is conditional upon the approval of the Request by the Noteholders. For further details, Noteholders are directed to the Notice of Written Procedure and the presentation attached thereto.

Proposed Amendments and waivers

The Request contains a number of proposed amendments to the Terms and Conditions including but not limited to: an extension of the final maturity date; a reduction of the nominal amount of each Note; the replacement of the existing leverage covenant with an interest coverage covenant; an amendment to the redemption price of the Notes to 120% of the nominal amount; the removal of the ability to make dividend payments or issue further Notes; and the ability to incur an additional shareholder loan, as well as the waiver of certain covenants required to carry out the proposed reorganisation of the Group.

For further details of the Request and the background and rationale relating thereto, readers are directed to the Notice of Written Procedure and the presentation attached thereto.

The Written Procedure

To be eligible to participate in the Written Procedure, Noteholders must fulfil the formal requirements of being a Noteholder (as defined in the terms and conditions of the Notes) on 4 November 2016. Any individual or company whose Notes are held by a nominee must contact such nominee to participate in the Written Procedure.

Voting forms must be received by the Agent no later than at 17.00 (CET) on 24 November 2016.

The formal Notice of the Written Procedure has been sent by ordinary mail to directly registered Noteholders and registered authorised nominees in accordance with the Terms and Conditions.

Noteholders are advised to review the Notice of Written Resolution and the related presentation for full details of and information on the procedures for participating in the Written Procedure, as well as the background and rationale to the Request. This company announcement is for information purposes only and is not an offer to sell or a solicitation of an offer to buy any security. The Written Resolution is being made solely pursuant to the Notice of Written Resolution. If any Noteholder is in any doubt as to the contents of this company announcement, the information contained in the Notice of Written Resolution or the action it should take, such Noteholder should seek its own financial and legal advice, including in respect of any tax consequences, immediately from its broker, bank manager, solicitor, accountant or other independent financial, tax or legal adviser.

A copy of the Notice of Written Resolution (and the related presentation) with more information on the written procedure and how to participate can be downloaded from the Issuer's website at <http://moby.life.com/images/corporate/311016Notice.pdf>

For further information:

For further information, enquiries should be directed to:

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This information is information that MobyLife Holding A/S is obliged to make public pursuant to the EU Market Abuse Regulation. The information was submitted for publication, through the agency of the contact person set out above, at 17.30 CET on 31 October 2016.