

For immediate release

14 June 2016

EVR Holdings plc
(‘EVR’ or the ‘Company’)

Result of Annual General Meeting

EVR Holdings plc (AIM: EVRH), a creator of virtual reality content, is pleased to announce that at the Company’s Annual General Meeting held earlier today, all resolutions put to the meeting were duly passed.

- Ends -

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Notes to Editors:

MelodyVR was incorporated on 22 April 2015 by Anthony Matchett and Steven Hancock. It was formed to capitalise on the expected wave of virtual reality hardware scheduled for release during 2015 and 2016. Recognising that a significant investment had been made in Virtual Reality (‘VR’) hardware, but that there was only a limited amount of forthcoming VR content in late 2014, the founders began building an end-to-end VR content production and distribution business. The founders’ vision and consumer proposition is to allow music fans to experience a music event or concert, via VR. MelodyVR believes that its proposition will appeal to many

music fans that are unable to attend a live event due to geographical or financial constraints, age restrictions or simply due to an event being sold out.

MelodyVR has developed technologies, products and services that enable users to consume immersive VR music experiences. The business has developed, using commercially available parts, 360 degree cameras that record audio-visual material for the purposes of capturing the performances which occur at live music events. This includes the live performances themselves, as well as additional backstage and interview content.

MelodyVR currently holds a number of contracts with music brands and event partners granting it exclusive rights to create and exploit 360 degree/VR content for a period of five years or more. MelodyVR has developed a proprietary post-production workflow that enables the aforementioned recorded material to be processed into 360 degree panoramic content. It is intended that this material will then be exploited via various distribution channels and monetisation models, including through the MelodyVR App which has been designed by the team at Immersive, MelodyVR's subsidiary.

VR has seen a resurgence over the last three years since the initial technology became available in the 1980s. Consumer and investor interest in VR was reignited by Palmer Luckey's Kickstarter campaign for the Oculus Rift (DK1). Palmer Luckey's garage start-up, Oculus VR LLC, was subsequently acquired by Facebook Inc. for US\$2 billion in 2014 and its first consumer product, the Oculus Rift, launched on 28 March 2016.

Google released its own Head-Mounted Display ("HMD"), the Google Cardboard, in 2014. Google announced that, in the year and a half since its release, 5 million headsets have been sold, along with over 25 million downloads of VR enabled apps from its store. Other manufacturers have also entered the market. Samsung's headset, the Gear VR (which utilises Oculus technology) works with the latest generation of Samsung smartphones and is now being shipped free of charge with all pre-orders of their flagship smartphone, the Galaxy S7. HTC released its own Oculus Rift competitor, the HTC Vive, in early April 2016. HTC stated more than 15,000 units were sold in the first 10 minutes when pre-orders for the Vive opened on 29 February 2016. Sony has announced that it will release its headset, the PlayStation VR, in October 2016.

Market research indicates that, following the launch of HMD devices, the market is likely to expand rapidly. According to Kzero Worldwide's VR Market Sizing report (Q3 2014), HMD unit sales are forecast to grow from 200,000 in 2014 to 38.8 million in 2018 with cumulative unit sales estimated to reach 83.1 million by 2018. This report states that HMD revenues are estimated to grow from US\$70 million to US\$3.8 billion annually over the same period. Goldman Sachs has predicted that the market for recorded videos and live events alone could reach US\$7.3 billion by 2025 with over 175 million users. According to the Virtual Reality Consumer Survey published by Greenlight VR and Touchstone Research in October 2015, 85% of gaming enthusiasts across all gaming platforms (mobile, PC, game systems and consoles), are expected to try VR.

MelodyVR believes that the market research and significant investment from some of the world's leading technology businesses are reasonable indicators of the potential scale of the VR market over the coming years.

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