

12 February 2018

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

EVR Holdings Update

EVR Holdings plc (AIM: EVRH), the leading creator of virtual reality music content and its subsidiary MelodyVR Ltd (‘MelodyVR’) are pleased to provide the following update.

Highlights

2017 was a transformational year for EVRH and MelodyVR in which our most significant achievements included:

- Completion of a global deal with Universal Music Group, the world’s leading music company in March.
- Announcement of a global partnership with Microsoft Corporation in June, securing our company’s VR music platform’s availability to 500,000,000 Windows 10 consumers.
- Signing of a global framework agreement with Sony Music Entertainment in July as well as a global partnership with Jay Z’s entertainment company – Roc Nation, in October.
- Two successful capital raises during the year securing significant additional funding for the business, bolstering cash reserves and strengthening the Company’s shareholder register via the participation of a number of globally recognised institutional investors.

VR Market Outlook

The VR industry is currently on the cusp of a pivotal change as new ‘standalone’ VR devices are due to be released by companies such as Facebook, HTC and Google over the coming months. The combination of greatly increased image quality and a significantly reduced, sub-US\$200 price point will drive mainstream adoption of VR technology like never-before. These new devices, such as ‘Oculus Go’, which are functional directly ‘out of the box’ and do not require a laptop or phone, will herald a paradigm shift in how consumers engage with Virtual Reality technology and are what the Company consider to be the first ‘mainstream’ VR devices that will be available to the public.

As device adoption increases and as demonstrated by the mainstream take-up of gaming-consoles such as Xbox and PS4, non-gaming entertainment content will inevitably become increasingly popular with consumers, especially in immediately accessible and familiar verticals such as music entertainment. As the market leader in VR music content, and as the proprietors of the world's only VR music platform, the Company is extremely well-positioned to benefit from the forthcoming growth of the VR market and from the mainstream adoption of standalone VR headsets.

Outlook for 2018

MelodyVR is well positioned for a successful public launch of its VR music platform in 2018. In order to secure a greater impact at launch, the Company intend to launch its music service to consumers alongside the new wave of standalone and accessible VR devices, leveraging its partner's significant marketing capabilities alongside in-house marketing strategies.

A world-class team in combination with significant financial resources ensure that as EVRH moves forwards, MelodyVR is fully-funded and staffed to execute upon the Company's current ambitious plans in the near and longer term. As of 31st December, the Company's year-end cash balance was circa £12.4m.

Anthony Matchett, Executive Chairman of EVR Holdings, said: "The successes highlighted above have supported continued expansion, as well as the addition of world-class talent to our team, including experienced individuals with backgrounds in senior roles at respected companies such as Microsoft Corporation, Sony PlayStation, Spotify and Universal Music Group. We've opened additional offices across Europe as well as in the United States, and have worked with our music-industry partners to create a vast amount of original content with hundreds of the world's top artists and musicians.

Since the launch of our closed beta, our engineering, design and post-production teams have significantly improved our consumer offering, adding more original content and refining both the user experience and interface ahead of our public launch. Our marketing team continues to work with artists, major record labels, the global press and our hardware partners such as Facebook, Microsoft and Sony PlayStation, to further define our consumer roll-out plans.

As we move closer to launch, our shareholders will note increased PR activity, including both press and social media activations and can expect further updates regarding our precise timings and launch territories to follow. We'd like to thank all of our shareholders and partners for their on-going support and we greatly look forward to the year ahead."

- Ends -

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Notes to Editors:

MelodyVR is a wholly owned subsidiary of EVR Holdings plc ('EVR'), a company that is listed on the AIM market of the London Stock Exchange under the ticker EVRH.L. EVR, a creator of virtual reality content, joined AIM on 16 May 2016 following a reverse takeover of Armstrong Ventures plc. Further information can be viewed at www.evrholdings.com and www.melodyvr.com