



## **PRESS RELEASE**

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### **Tsangs Group Announces FaceBank Group and fuboTV Completed Closing of Merger - Combined Company to Be Named fuboTV, Inc.**

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Tsangs Group is pleased to announce that one of its portfolio companies, FaceBank Group, Inc. (OTCQB: FBNK), a leading celebrity and sports focused virtual entertainment company, completed the closing of their previously announced merger agreement with fuboTV, Inc., a leading live TV streaming platform, effective on April 2, 2020.

The combined company will do business as fuboTV (OTCQB: FBNK) with David Gandler as CEO based in New York City. Additional announcements regarding the combined company's management structure and the Board of Directors will be forthcoming.

The merger creates a leading digital entertainment company, combining fuboTV's direct-to-consumer live TV streaming platform for cord-cutters with FaceBank's technology-driven IP in sports, movies and live performances. This combination creates a content delivery platform for traditional and future-form IP. fuboTV plans to leverage FaceBank's IP sharing relationships with leading celebrities and other digital technologies to enhance its sports and entertainment offerings.

fuboTV intends to continue its global expansion with FaceBank's Nexway AG, a global ecommerce and payment platform with a business presence in 180 countries, accepting payments in roughly 140 currencies. fuboTV was the first virtual MVPD to commit to global expansion and in 2018 entered Europe with its launch in Spain.

Commented Gandler: "With today's closing, fuboTV is well-positioned to redefine the virtual MVPD space. Technology-driven cable TV replacement services are more important than ever, especially at this time when people are staying safe at home watching television for needed information, entertainment and escape."

FaceBank founder John Textor commented: “Today’s closing creates a tech-driven IP company and, for consumers, the ability to enjoy content through a dynamic user interface and delivery platform that supports their rapidly evolving practices of content consumption.”

### **About FaceBank Group, Inc.**

FaceBank Group, Inc. is a digital human technology company, focused on the development, collection, protection and preparation of the personal digital likeness assets, of celebrities and consumers, for use in artificial intelligence, entertainment, personal productivity and social networking.

FaceBank Group, including its consolidated companies, is a globally recognized developer of hyper-realistic digital humans – computer generated assets that can be distributed across the full spectrum of traditional media and emerging display technologies, including live entertainment, virtual reality, augmented reality, mobile, interactive and artificial intelligence applications.

For more information, please visit: <http://www.facebankgroup.com>.

### **About fuboTV**

fuboTV, Inc. is the live TV streaming platform with more top Nielsen-ranked sports, news and entertainment channels for cord-cutters than any other live platform.

Continually innovating to give subscribers a premium viewing experience they can’t find with cable TV, fuboTV is regularly first-to-market with new product features and is the only virtual MVPD to stream in 4K. Other industry “firsts” for the company include entering Europe with the launch of fuboTV España in 2018. fubo Sports Network, the live, free-to-consumer TV network for passionate sports fans, launched in 2019 with event coverage, news, behind-the-scenes and exclusive programming.

Named to Forbes’ Next Billion Dollar Startup list in 2019, NYC-based fuboTV merged with FaceBank Group, Inc. in 2020.

For more information, please visit: <https://www.fubo.tv>.

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### **For further information:**

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## **About Tsangs Group**

We are a China-Focused Single Family Office headquartered in Hong Kong with offices in London and Shenzhen, investing globally in sector and location agnostic investments and special situation opportunities.

We also provide strategic advisory services acting as a bridge between China and the rest of the world. We assist Chinese companies acquire companies overseas and we also help overseas companies navigate in China.

We are proud of our Chinese and Asian roots, with a Chinese heritage, we plan long term and execute using Western and modern financial and legal structuring engineering to leverage the advantages of West and East. In addition, we also regularly exit opportunities via IPOs and trade sales.

For more information, please visit <https://www.tsangsgroup.co>.