



## **PRESS RELEASE**

Hong Kong – 9 July, 2020

### **Tsangs Group Announces fuboTV Secures Over US\$20M of Financing From Credit Suisse Capital LLC**

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Tsangs Group, a strategic investor to fuboTV (OTCQB: FUBO) is pleased to announce fuboTV has entered into a Purchase Agreement with Credit Suisse Capital LLC to which fuboTV sold 2,162,163 shares of the Company's common stock at a purchase price of US\$9.25 per share, for an aggregate purchase price of US\$20,000,007.75. There were no underwriting discounts or commissions.

To date in 2020, fuboTV has strengthened its balance sheet with over US\$46 million in funding from institutional and private investors. As previously disclosed, the Company intends to continue to raise capital to support growth strategies and fund operation.

The sale and issuance of the Purchased Shares were made in reliance upon the exemption from registration under Section 4(a)(2) of the Securities Act. The Company sold the Purchased Shares to an "accredited investor" as defined in Rule 501(a) of the Securities Act and did not engage in a general solicitation or advertising with respect to the issuance and sale of the Purchased Shares.

View source version on businesswire.com: <https://bwnews.pr/31P7X2u>.

#### **About fuboTV**

fuboTV (OTCQB: FUBO) merged with FaceBank Group in April 2020 to create 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.

Named to *Forbes'* Next Billion Dollar Startup list in 2019, fuboTV 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 featuring sports stories on and off the field, launched in 2019.

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

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#### For further information:

##### **Tsangs Group**

Azumi Ashley  
+852 2361 3919  
[azumi.ashley@tsangsgroup.co](mailto:azumi.ashley@tsangsgroup.co)

Vania Cheung  
+852 2361 3991  
[vania.cheung@tsangsgroup.co](mailto:vania.cheung@tsangsgroup.co)

#### **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>.