



PRESS RELEASE

Hong Kong – 16 September 2020

Tsangs Group Announces fuboTV 's Approval to List on NYSE / Financial Forecast

Tsangs Group, a strategic investor to fuboTV (OTCQB: FUBO) is pleased to announce the following:

- fuboTV obtained approval to list on the New York Stock Exchange conditional upon successful pricing of this offering.

- Q3 2020:

Revenues are expected to be US\$50-\$54 million, a 27% to 38% increase year-over-year. Subscriber is expected to be 370,000-380,000, an increase of over 28% year-over-year and up from 20% growth previously forecast.

- Q4 2020:

Revenues are expected to be US\$68-\$75 million, a 53% to 68% increase year-over-year. Subscriber is expected to be 410,000-420,000, an increase of 30% to 33% year-over-year.

- Forecast Full Year 2020 & 2021:

2020: Revenues are expected to be US\$220-231 million, an increase of over 50% year-over-year.

2021: Revenues are expected to be US\$400-420 million, an increase of over 82% year-over-year.

- Equity Funding (Update):

Recently added US\$52 million in equity funding from institutional and private investors. This is incremental to the US\$20 million raised from Credit Suisse on July this year.

View source version on businesswire.com:

<https://www.businesswire.com/news/home/20200915006220/en/fuboTV-Reports-Strong-Momentum-Raises-Q3-Subscriber-Guidance>.

About fuboTV

fuboTV (OTCQB: FUBO) is the leading sports-first live TV streaming platform offering subscribers access to tens of thousands of live sporting events annually as well as leading news and entertainment content. fuboTV's base package, fubo Standard, features a broad mix of 100+ channels, including 43 of the top 50 Nielsen-ranked networks across sports, news and entertainment (Primetime A18-49).

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 was the first virtual MVPD to stream in 4K.

fuboTV 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..

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>.