



ASX ANNOUNCEMENT
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TV2U'S TARA TV SIGNS AGREEMENT WITH GLOBAL KARAOKE PROVIDER,

PROVIDING A KEY SERVICE DIFFERENTIAL FOR ITS CLOUD BASED ENTERTAINMENT PLATFORM

Galicia Energy Corporation Limited (GAL or the Company) is pleased to announce that TARA TV Singapore Pte Ltd (TARA) (a wholly owned subsidiary of TV2U Worldwide Pty Ltd) (TV2U) has entered into an agreement with Sunfly Karaoke Limited (Sunfly) (Agreement), a premier karaoke label that has had a well established global presence since 1991.

TARA (Television and Radio Anywhere) is a managed cloud entertainment platform, enabling operators to introduce an on-demand content service for the first time, either under the TARA brand or as a White Labelled product.

Highlights:

- Sunfly holds a premium market position. Catalogue contains over 13,000 tracks (EMI, Sony, Warner, Universal), and 1500 full motion videos
- Provides "country bespoke" packages incorporating language, latest hits and genres across 5 decades
- Interactive and Dynamic Streaming Karaoke allows users to sing via PCs, Connected TV and Mobiles and is iPhone and Android compatible
- Agreement fits TV2U's ability to provide subscribers what they want, when and where, and on any device
- Agreement reflects TV2U's focus on emerging growth markets of the Asia Pacific Region and is one of many currently under discussion
- Agreement is part of TV2U's strategy to develop a strong mix of content partners to complement its innovative technology solution enabling new operators to rapidly and cost effectively enter the television market place

Under the terms of the Agreement, Sunfly will provide TARA the rights to use digital content consisting of karaoke songs and accompanying music videos. TV2U will embed this content into its "Jukebox" audio/video Karaoke application, that will enable songs to be downloaded on demand and be used across multiple networks and any consumer devices offered to subscribers.



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“Unlike Netflix or any other VOD alternative, TARA offers a high level of personalised niche content,” said Nick Fitzgerald, Executive Chairman of TV2U. “It’s all about giving the subscriber what they want, when and where they want it, and on any device they choose. Our alliance with Sunfly is a key strategic market play for alternative personalized on demand content and entertainment, it is just one offering of the many TARA will offer customers for their enjoyment.”

The enormous subscriber numbers in Asia to standalone karaoke providers is illustrated by Chinese based online karaoke company Changba. Changba has had 140 million registered users since its launch less than two years ago, and has 40 million monthly active and 6 million daily active subscribers.

The Agreement will provide TV2U the opportunity for significant uplift to its OTT (Over the Top) managed service revenue model for both the B2B and B2C markets. The uplift is expected to come from agreed content sales and advertising revenue sharing and the additional services provision for customers. The delivery of the low cost of the service, coupled with attractive upfront content acquisition costs, allow for maximum revenue potential for this transaction and service roll out.

The partnership with Sunfly is one of many contracts the company is working on with its aim being to become one of the largest global premium entertainment OTT service providers.

Nick Fitzgerald continued; “TV2U has a clear strategy to build a TV Service in the cloud, based upon the concept of building hubs that can deliver content globally. TV2U is developing a strong mix of content partners to complement its innovative technology solution enabling new operators too rapidly and cost effectively enter the television market place. Karaoke content is an important element in the content mix for the global market.”

About TARA

TARA (Television and Radio Anywhere) is a managed cloud entertainment platform, enabling operators to introduce an on-demand content service for the first time, either under the TARA brand or as a White Labelled product.

TARA can dramatically expand an operators existing service with access to live TV, subscription-based and on-demand premium content sourced from Hollywood, Bollywood, and international studios.

It also offers access to alternative and unique user-generated content tailored to each subscriber’s individual tastes, plus music and games from TV2U’s global delivery content network. As such, it is a one-stop-shop for a user’s online content needs, helping operators reduce the impact of cord cutting and drive subscriber loyalty.



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About TV2U

TV2U is a pioneer in innovative technologies and business concepts, empowering customers to increase profitability by generating global revenue through cost-effective cloud-based interactive OTT/IPTV managed services, or as a physically deployed solution at the operator's facility.

TV2U's Intelligent Video Accessible Network (IVAN) is the enabler for content monetisation to multiple consumption devices with features including: real-time analytics, and targeted advertising by device, location or individual consumer.

TV2U is headquartered in United Kingdom with regional offices in Hong Kong, Singapore, Indonesia, and Australia. TV2U also has local global representation through regional partners. For more information, please visit: www.tv2u.com.

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