

## Invuo announces the sale of SEQR

Following previous announcements on the future plans for SEQR, Invuo Technologies AB (“Invuo”, formerly named Seamless Distribution AB) is pleased to announce that Invuo has reached an agreement with the Swedish company Glase FinTech AB (“Glase”) regarding the sale of the business area SEQR. The sale of SEQR confirms the new strategic focus decided by the EGM in November 2017, moving Invuo to a pure B2B focus.

The agreement, by which Glase acquires all shares in SEQR Group AB (and all its subsidiaries), provides for a purchase price of 8 mSek paid in cash. Closing of the transaction is scheduled to take place before year end 2017, when SEQR and all associated costs are taken over by Glase. By selling SEQR, instead of winding down the business area, Invuo expects a cost saving of around 20 mSek.

The transaction includes the entity SEQR Payments AB, an e-money institute licensed by the Swedish Financial Supervisory Authority (“FSA”). Glase’s acquisition of SEQR Payments AB is subject to approval by the FSA.

Invuo’s CEO, John Longhurst, commented, “The sale of SEQR completes another key element of Invuo’s turnaround initiated in July this year, and enables us to enter 2018 with full focus on our B2B businesses, MeaWallet and eProducts. Along with other important events such as the recently completed rights issue, the company is now strongly positioned in terms of liquidity and financial assets, to meet the key financial and operational goals we have set for 2018. With our expectation that MeaWallet wins at least 20 orders in 2018, we anticipate that our liquidity now is sufficient to bring us to cash flow positive, without need for recourse to shareholders. We can now focus on delighting our clients, and our investors”.

Glase represents a consortium of private investors, not represented in Invuo’s Management or Board, led by Martin N Larsson.

**For further information, please contact:**

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**About Invuo**

Since 2001 Invuo has been providing its proprietary solutions and systems for mobile phone transactions. Invuo operates in two main business areas; mobile phone payment solutions provided through the brand MeaWallet™, and distribution of e-products. [www.invuo.com](http://www.invuo.com)