

Press Release

7 October 2018

Invuo Technologies AB files for bankruptcy

The Board of Directors of Invuo Technologies AB (“Invuo” or “Company”) have decided to file an application for bankruptcy on October 8, 2018, as it is evident that the Company has become insolvent. The filing includes the Swedish subsidiary Invuo Services AB. Other group companies are not included in the filing.

The immediate reason for the insolvency is the protracted delays in clients’ implementation of the Company’s services. These delays have caused a severe negative impact on the Company’s cashflows. The Company’s current situation is further worsened by the absence of the expected acceleration in MeaWallet orders and the lack of sufficient new investment in the Company nor its business areas to support the business as a going concern.

For further information, please contact:

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This information is such that Invuo Technologies AB (publ) is obliged to make public pursuant to the EU Market Abuse Regulation. This information was submitted for publication, through the agency of the contact person set out above, at CET 23:50 on October 7, 2018.

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.