

NORWEGIAN COURT GRANTS INJUNCTION AGAINST GUNNAR RYAN WIIK TO FREEZE SHARES

Reference is made to the stock exchange release issued by WR Entertainment ASA ("WR ASA") on 20 June 2017, regarding the lawsuit against Gunnar Ryan Wiik claiming that Wiik, inter alia, is obliged to return a stockholding of almost 19 million shares that the company alleges he fraudulently transferred to himself from WR Films Entertainment Group Inc. ("WR Inc.").

WR ASA and its wholly-owned subsidiary, WR Inc., have been granted a preliminary injunction against Gunnar Ryan Wiik by the Oslo County Court. According to the injunction, Gunnar Ryan Wiik may not transfer, sell, pledge or otherwise dispose of 18,774,525 shares of WR ASA, which are held in his name. Further, Wiik may not exercise any shareholder rights related to these shares.

The Court order was issued on the basis of written evidence submitted by WR ASA and WR Inc. The Court concluded that WR ASA and/or WR Inc. sufficiently substantiated their claim to ownership of the 18,774,525 shares in question, and sufficiently proved that Wiik's attempts to transfer or otherwise dispose of his stockholdings could seriously jeopardize the Court's ability to enforce an ultimate judgment against him. Accordingly, the Court issued the preliminary injunction freezing the shares, and additionally ordered that Wiik must cover the costs related to the matter.

The preliminary injunction was issued solely based on evidence submitted by WR ASA. Wiik is entitled to request an oral hearing before the Court challenging the injunction. If Wiik does not request an oral hearing, the preliminary injunction will remain in effect until a legally-binding decision has been reached in the U.S. lawsuit.

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WR Entertainment ASA