

**Magine TV appoints Dr Ambuj Goyal as CEO**

**Magine TV (**[**www.magine.com**](http://www.magine.com)**) announces the appointment of Dr Ambuj Goyal as CEO. Mattias Hjelmstedt,** **the former CEO and founder of Magine, continues to serve as a member of the Board.**

A member of the **Magine TV** board since May 2014, and the company’s President and COO for the last nine months, **Dr Goyal** has driven the transformation of Magine into a highly innovative and efficient television business. Over the past months, Ambuj has overseen significant investment in innovation and tech development within the company, with a significant focus on industry partnerships. **Dr Goyal** has an extensive background in leading and revolutionizing technology-driven businesses, having held a number of pivotal roles during a 31-year career at **IBM**.

**Kamal Bherwani**, Chairman of the Board, comments, “We thank Mattias for bringing Magine TV to this stage of development. During his tenure, Magine TV was able to establish itself as a first-of-a-kind cloud-based TV distribution company. Ambuj’s appointment to CEO will take Magine TV to new heights. His extensive experience in leading startups and large scale global growth businesses will enhance our ability to scale and differentiate our offering further.”

**Mattias Hjelmstedt** comments, “Magine is moving into the next phase of innovation and commercialization of its technology. This is the right time to pass the torch to Ambuj, who has the right leadership qualities to take Magine to this next level. As well as working on new ventures personally, I will continue to advise him as a member of the Magine Board”.

**Ambuj Goyal** comments, “I would like to thank the board for their endorsement and trust in the team, as well as the investors who gave us new capital to execute our plan, including building new models for industry partnerships.”

Dr Ambuj Goyal – Background:

**Dr Goyal** has an extensive background in leading technology driven businesses. As IBM’s General Manager of Information Management and Business Analytics, **Dr Goyal** drove the company to become a leader in the business analytics space, addressing the urgent requirements of international enterprises and governments for efficient ways to store, manage, and extract value from information. Other roles include leading worldwide computer science research at IBM Thomas J Watson Research Center, and leading research and development for all of IBM's systems and technology businesses. **Dr Goyal** is a deep expert in commercializing early ideas and technologies, and scaling businesses worldwide. In addition to commercializing the internally developed technologies, he acquired dozens of start-ups and public companies, and led them to thriving businesses.

**Dr. Goyal** is a **Fellow** of **IEEE** (Institute of Electrical and Electronics Engineers) and **Association for Computing Machinery**.

**About Magine TV:**

Headquartered in Stockholm, Magine TV is a pioneering internet-based TV company, offering a personalized TV experience across multiple devices, in an innovative and accessible way, and in full partnership with the industry.

Magine TV is available in Germany and Sweden, with new markets, new partners and updated features in the service to be announced later in 2015.

[**www.magine.com**](http://www.magine.com)

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