



Your Family Entertainment AG Nordendstr. 64  
D-80801 München

Dr. Kalliwoda Research GmbH  
Unterlindau 22

60323 Frankfurt

Your Family Entertainment AG  
Nordendstraße 64  
D-80801 München  
Tel: +49 - 89 - 99 72 71 - 11  
Fax: +49 - 89 - 99 72 71 - 91  
Mail: michael.huber@yfe-ag.com  
<http://www.yfe-ag.com>

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## Reference: Research, Roadshows (capital increase)

### Dear Dr. Kalliwoda

We would like to thank you once again for your contribution to the successful realization of our company's capital increase. Your commitment was of great help to us.

The investors of Dr. Kalliwoda, Managing Director of Dr. Kalliwoda Research GmbH, subscribed the highest amount of money compared with other road shows we conducted with banks. Regardless of the tense situation on capital markets and the declined propensity to invest due to the subprime and financial crisis, he succeeded with our road shows.

Dr. Norbert Kalliwoda accompanies our enterprise Your Family Entertainment AG in the context of his research and road show activities on the capital markets since January 2008.

The Dr. Kalliwoda Research GmbH succeeds in a detailed description and assessment of the business models, strategies and potentials of the enterprise as well as the related external factors and market structures in the media sector.

Furthermore, Dr. Kalliwoda Research GmbH provides English versions of the research studies for professional capital market participants. These studies are conducted according to the current standards developed by the professional association DVFA named "Company valuation in stock research" and "German principles in financial research". Dr. Kalliwoda Research GmbH publishes research studies on Bloomberg, Reuters, Thomson Financial and JCF FactSet for institutional investors.

We continually receive valuable feedback from Dr. Kalliwoda regarding potential investors that are interested in our company.

We are happy to recommend your services and will get back to you for further projects.

Yours sincerely,

Your Family Entertainment AG

  
Dr. Stefan Piech  
CEO

ppa.

  
Michael Huber  
Leiter Finanzen