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Hanover Portfolio Acquisitions Signs Letter of Intent to Acquire Tigga Studios Serving Multi-Billion Dollar Mobile App Market

Proprietary Method for Creating Mobile Apps at Fraction of Industry Standard Cost

LOS ANGELES, CA -- (MARKETWIRE) -- 02/20/13 -- [Hanover Portfolio Acquisitions](#) (OTCQB: HVPA), an intellectual property investment and monetization firm, announced today it has signed a Letter of Intent to acquire 100% of [Tigga Studios](#) including its accounts receivables, intellectual property, and know-how. Tigga Studios has developed a proprietary new technology and process that enables high-quality mobile apps to be created and published across multiple platforms and mobile devices for a fraction of the current industry standard time and cost. Using its proprietary app development process, Tigga Studios has published over 300 mobile apps to date on Apple iOS, Android, and Amazon Kindle platforms. The company also publishes 'how-to' educational materials for successfully creating, publishing and marketing mobile apps.

Tigga Studios is generating revenue and is currently profitable. Upon completion of the acquisition, Tigga Studios would contribute net cash flow to Hanover. The acquisition of Tigga Studios would bring to Hanover four key assets. Hanover would own, and be well positioned to further leverage, Tigga Studios' mobile app development platform which enables rapid turn-key app development, as well as Tigga Studios' interactive publishing platform that allows cost effective interactive publishing of apps on almost all platforms and devices. Hanover would also own Tigga Studios' portfolio of proprietary educational materials on how to create, publish, and market mobile apps. Hanover would gain management expertise in the mobile apps space through an employment agreement with the two founders of Tigga Studios. According to [Forrester Research](#), mobile app revenues will reach \$38 billion by 2015 and is estimated to reach \$18 billion in 2013.

"Tigga Studios' innovative approach to the multi-billion dollar mobile app market has positioned the company for significant growth in revenue and market share. Their proprietary methods and technologies for developing turn-key, high quality apps are an asset in the industry. They make app development easy and accessible, thereby opening new segments of the growing app market," stated Hanover Chairman and CEO, Alan Collier.

"This planned acquisition meets our criteria for acquiring companies that can be accretive to shareholder value for Hanover through revenue growth, positive cash flows, IP ownership and adoption in technology-driven markets," Collier added.

About Hanover Portfolio Acquisitions

Hanover Portfolio Acquisitions is an intellectual property investment and monetization company focused on creating shareholder value through joint ventures, licensing and direct investments in innovative technologies. The Company specializes in healthcare, energy, consumer electronics, and internet related technologies.

Safe Harbor Statement

This press release contains information that constitutes forward-looking statements made pursuant to the safe harbor provisions of the Private Securities Litigation Reform Act of 1995. All statements, trends, analysis, and other information contained in this press release including words such as "anticipate," "believe," "plan," "estimate," "expect," "intend," and other similar expressions of opinion, constitute forward-looking statements. Any such forward-looking statements involve risks and uncertainties that could cause actual results to differ materially from any future results described within the forward-looking statements. Risk factors that could contribute to such differences include those matters more fully disclosed in the Company's reports filed with the Securities and Exchange Commission. The forward-looking information provided herein represents the Company's estimates as of the date of the press release, and subsequent events and developments may cause the Company's estimates to change. The Company specifically disclaims any obligation to update the forward-looking information in the future. Therefore, this forward-looking information should not be relied upon as representing the Company's estimates of its future financial performance as of any date subsequent to the date of this press release.

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