

OBN Holdings Announces Entry into the Internet Online Video Arena

OBN Ventures with iStreamPlanet to Create "Film Hook"

LAS VEGAS--(BUSINESS WIRE)--OBN Holdings (OTCBB:**OBNH**), a rising star in the entertainment universe, today announced a joint venture agreement with high-tech superstar iStreamPlanet ("iStream") to launch the broadband video website "Film Hook."

"Film Hook is a major step in accomplishing one of our major goals, which is for OBN to integrate entertainment with technology," stated Roger Neal Smith, OBN President and CEO. "I see this area as being the new growth market. Revenue for the first full year of the venture is estimated at \$1.5 million, and will increase as other services and activities are incorporated into the site."

"I am thrilled that we are entering the market in its infancy, which means that OBN will have an impact on its direction. One of our advantages in this industry is that our team has many years of broadcast experience, and iStream has the technical expertise. Teaming up with a company on the cutting edge of technology will result in us having an impact. This is just the beginning of a number of things that we have planned for the near future."

"We are pleased to be a part of the Film Hook project," said Mio Babic, President of iStream Planet. "The interest in viewing online video has skyrocketed, and with Film Hook we bring together a high-quality viewing experience, and the community and interactive side of the Internet to film fans worldwide."

About Film Hook

Built entirely on Web 2.0 technologies, Film Hook, which goes online the first week in February, features a wide variety of independent and vintage feature films and television series from producers worldwide. Film Hook content will be secured with the latest Microsoft Digital Rights Management technology, and will be capable of accommodating traffic in the hundreds of thousands. Once viewers become members of the site, which is free, they can select and watch content free of charge, and participate in all community and social networking features including, ability to rate and comment on content, blog and social network with other members. Content can also be downloaded for a nominal fee, and can be viewed on computers, the Microsoft X-Box, and on portable players.

About iStream Planet

Founded in 2000, iStream Planet (www.istreamplanet.com) is a leader in digital rights management (DRM) and managed web casting services. The company specializes in securing and delivering large scale events with flash crowds in the hundreds of thousands simultaneously purchasing, getting licenses and viewing the content. In April of 2003, iStream Planet made history by being the world's first company to deliver a live secured pay-per-view broadcast over the Internet.

About OBN Holdings

OBN Holdings, Inc. is a holding company for the wholly owned operating subsidiaries Omni Broadcasting Network, Inc.; All Sports Television Network, Inc.; Eclectic Entertainment, Inc.; Products On Demand Channel, Inc.; and Retro Records, Inc., resulting in the company covering all major facets of the entertainment industry

For the latest SEC filings or past news releases, go to the company's web site at www.obnholdings.com and click on the Media heading.

OBN Holdings, Inc.: 8275 South Eastern Avenue, Suite 200, Las Vegas, Nevada 89123. (702) 435-0544

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Magellan Financial Media Group
Chad Renbarger, 317-867-2839

