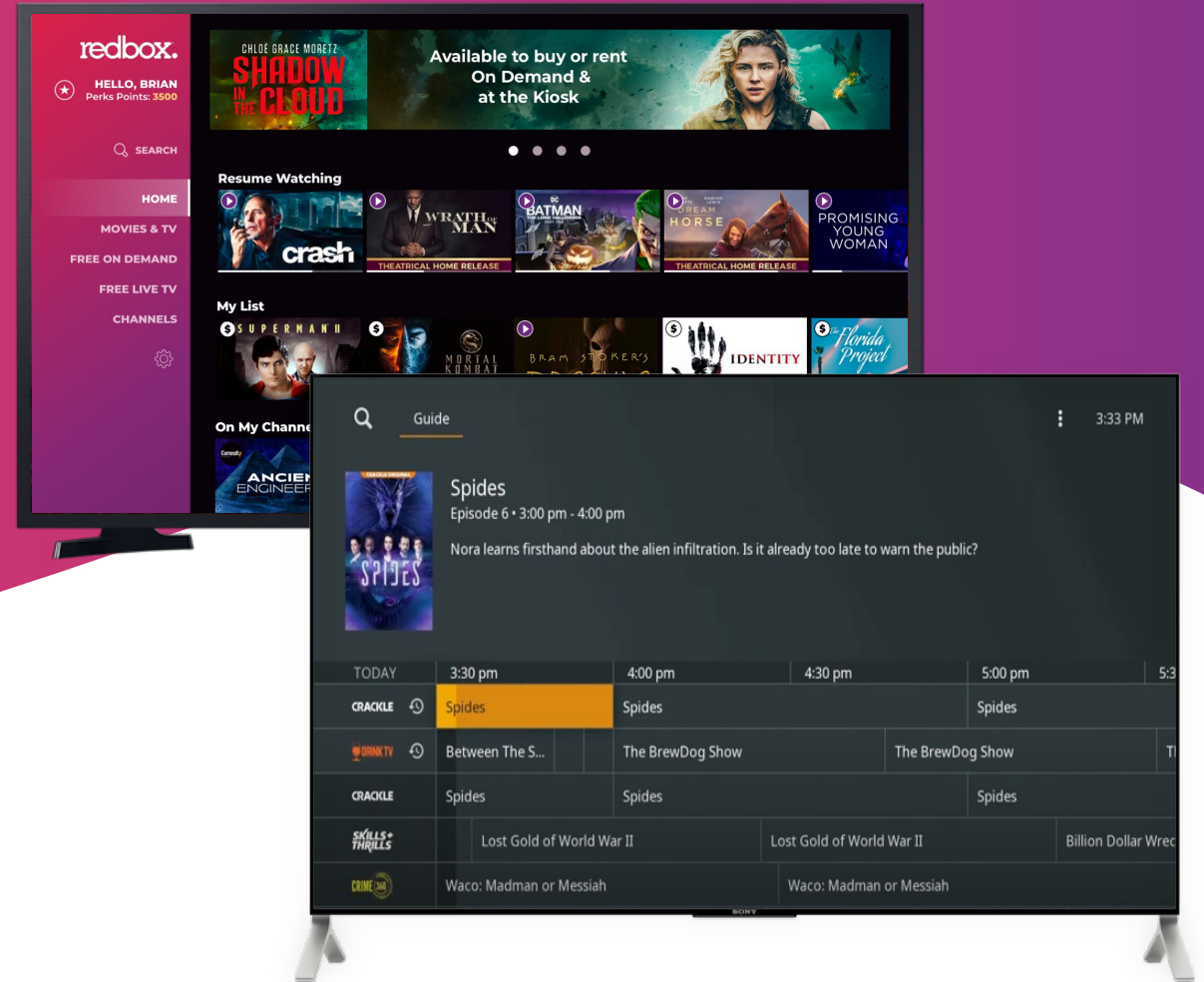


# Chicken Soup for the Soul<sup>®</sup> Entertainment

INVESTOR PRESENTATION

August 2023



# FORWARD-LOOKING STATEMENTS

This presentation (the "Presentation") relates to Chicken Soup for the Soul Entertainment, Inc. ("CSS Entertainment", "CSSE", or the "Company"). This presentation contains various information and projections regarding the Company's business, including its operations through its Redbox business (which was acquired in August 2022), and the Company's other operating subsidiaries, including Crackle Plus, Screen Media Ventures, and Landmark Studio Group.

Unless otherwise indicated, historic financial information of the Company presented herein does not give pro forma effect to the financial information of Redbox for such periods. The financial information presented herein for the year ended December 31, 2022, is derived from our Annual Report on Form 10-K as filed with the SEC on March 31, 2023, as amended on April 28, 2023, and for the three and six months ended June 30, 2023, is derived from our Quarterly Report on Form 10-Q as filed with the SEC on August 14, 2023.

This Presentation includes "forward-looking statements" and projections. CSS Entertainment's actual results may differ from its expectations, estimates and projections and, consequently, you should not rely on these forward-looking statements or projections as predictions of future events. Words such as "expect," "estimate," "project," "budget," "forecast," "anticipate," "intend," "plan," "may," "will," "could," "should," "believes," "predicts," "potential," "continue," and similar expressions are intended to identify such forward-looking statements. These forward-looking statements and projections include, without limitation, estimates and projections of future performance, which are based on numerous assumptions about available capital resources, accounts receivable collections, sales, margins, competitive factors, industry performance, and other factors which cannot be predicted. Such assumptions involve a number of known and unknown risks, uncertainties, and other factors, many of which are outside of the Company's control, including, among other things, risks related to our: core strategy; operating income and margin; seasonality; liquidity, including cash flows from operations, available funds and access to financing sources; free cash flows; revenues; net income; profitability; stock price volatility; future regulatory changes; pricing changes; ability to achieve market acceptance for our streaming content services, success in recruiting and retaining officers, key employees, and directors; ability to protect our intellectual property, ability to complete strategic acquisitions, ability to manage growth and integrate acquired operations, in particular the relatively large scale operations and assets of Redbox, which includes areas of operations that are relatively new to the Company; the ability to pay dividends and service our debt obligations, regulatory or operational risks, and general market conditions impacting demand for the Company's services. The Company faces enhanced risks as a result of its acquisition of Redbox, including all the risks Redbox has faced in connection with its historic businesses and operations, and its current capital resource requirements. For a more complete description of these and other risks and uncertainties, please read the Company's Annual Report on Form 10-K for the year ended December 31, 2022, as amended on April 28, 2023, Registration Statement on S-4, declared effective by the Securities and Exchange Commission on July 15, 2022, the Company's Current Report on Form 8-K filed May 11, 2022 as amended from time to time thereafter (including but not limited to April 4, 2023), the Company's Current Report on Form 8-K filed August 12, 2022, the Company's 10-Q for the three and six months ended June 30, 2023 filed August 14, 2023, and the Company's other filings that have been made and will be made with the SEC.

Should one or more of the material risks faced by the Company occur or should the underlying assumptions of the information presented herein change or prove incorrect, the actual results of operations are likely to vary from the projections and the variations may be material and adverse. The forward-looking statements and projections herein should not be regarded as a representation or prediction that the Company will achieve or is likely to achieve any particular results. We caution readers not to place undue reliance upon any forward-looking statements and projections, which speak only as of the date made. The Company does not undertake or accept any obligation or undertaking to release publicly any updates or revisions to any forward-looking statements to reflect any change in its expectations or any change in events, conditions or circumstances on which any such statement is based.

All registered or unregistered service marks, trademarks and trade names referred to in this Presentation are the property of their respective owners, and CSS Entertainment's use herein does not imply an affiliation with, or endorsement by, the owners of these service marks, trademarks or trade names.

LEADING PROVIDER OF  
PREMIUM ENTERTAINMENT  
FOR **VALUE CONSCIOUS**  
**CONSUMERS**

*Chicken Soup*  
for the *Soul*.<sup>®</sup>  
Entertainment

# WE HAVE THE INGREDIENTS FOR SUCCESS

**Top 5**

AVOD  
Platform<sup>1</sup>

**60m**

Owned &  
Operated  
MAUs

**~180**

FAST  
Channels

**~160**

Distribution  
Touchpoints

**68k**

Content  
Library  
Assets

**Top 4**

TVOD  
Platform<sup>2</sup>

**29k**

Nationwide  
DVD Kiosks

**42m**

Redbox  
Loyalty  
Members

**\$400-  
\$450m**

FY23  
Revenue

**\$75-  
\$100m**

FY23 Adj.  
EBITDA

**redbox.**

**CRACKLE**

*Chicken Soup*  
for the Soul

SCREEN MEDIA

*Chicken Soup*  
for the Soul  
Entertainment

(1) Source: Statista 2Q22, based on viewership  
(2) TiVo Video Trends Report 2Q22, based on users

# POISED TO CAPTURE MASSIVE AVOD OPPORTUNITY

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- The US AVOD market is expected to overtake the traditional TV market in revenue **by the end of 2025**<sup>1</sup>
- AVOD accounts for **32%** of overall share of video used by consumers, compared to only 26% in Q4'21<sup>2</sup>
- AVOD accounts for **22%** of total viewing time across television, compared to only 10% in Q4'21<sup>2</sup>
- The average household now uses **3 ad-based VOD services**, up from 2 a year ago<sup>2</sup>

# WIDELY DISTRIBUTED DIGITAL OFFERINGS

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**Robust and diverse offering of free-to-watch programming with original and exclusive content**

## CRACKLE

Crackle is a leading, free to use video entertainment network featuring full length movies, TV shows and original programming

## redbox.

A multi-product digital service differentiated by Redbox's large, unique physical customer base

## Chicken Soup for the Soul

On-mission content: entertaining, uplifting, and informative. Large selection of scripted and unscripted programming

## FAST Channels

A free ad-supported streaming television service with nearly 180 channels

## TVOD

A leading transactional video on demand platform

# MEETING CONSUMERS EVERYWHERE THEY MAKE VIEWING DECISIONS

➤ Rapidly expanding viewership with  
~**160 distribution touchpoints**

➤ **Distributing FAST channels** across  
our broad touchpoint network

➤ Launching **new VOD and linear platforms** across all brands

## LINEAR CHANNELS & VOD EXPERIENCES ACROSS:

philo

verizon

fuboTV

amazon fireTV

xumo

redbox

VIZIO

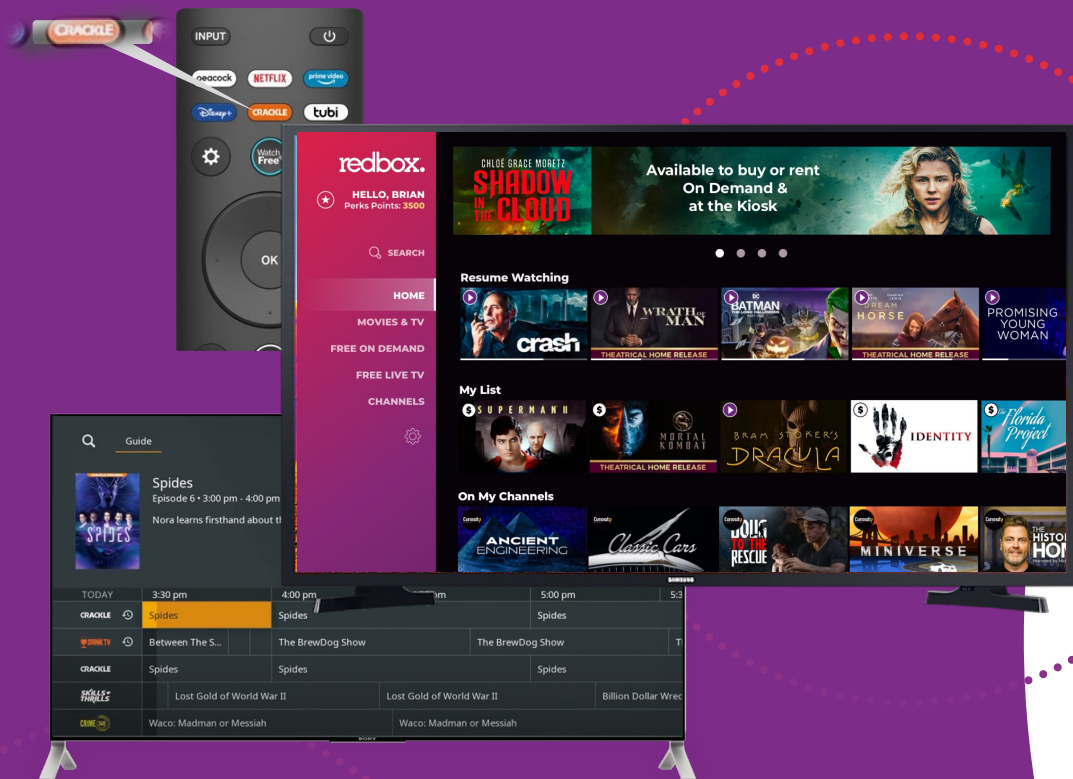
SAMSUNG  
TV Plus

xfinity

PLEX

COX

IMDbTV





# NATIONWIDE KIOSK NETWORK

42m

LOYALTY  
MEMBERS

340m

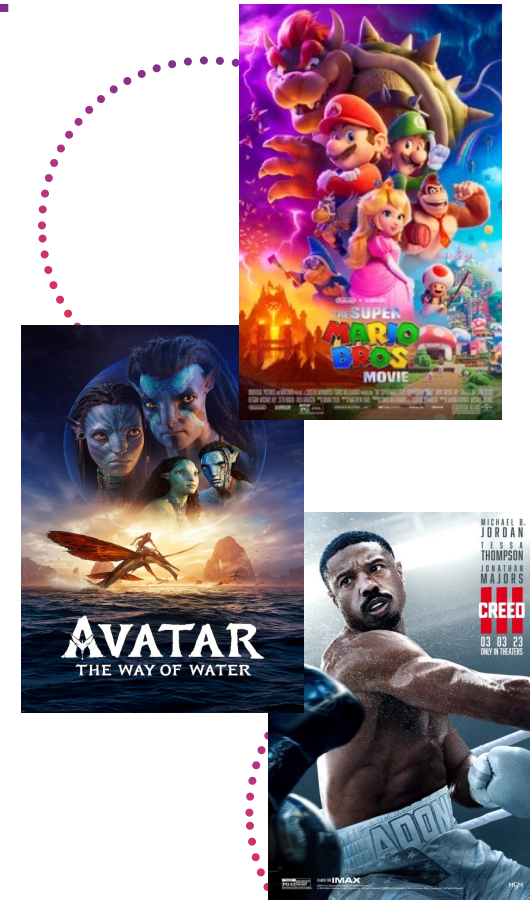
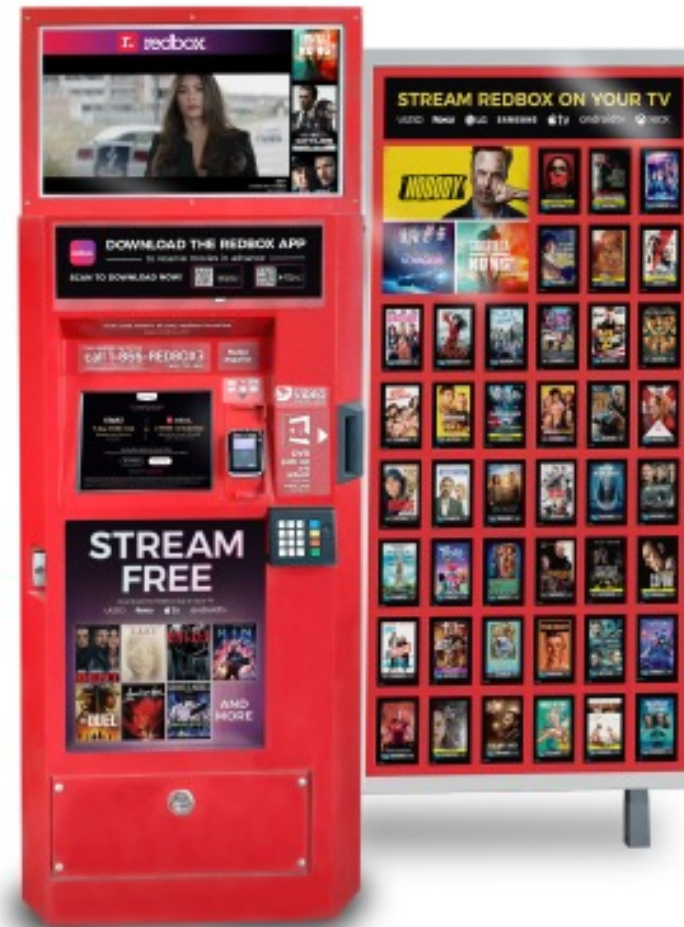
WEEKLY  
RETAIL  
IMPRESSIONS

29k

NATIONWIDE  
KIOSKS

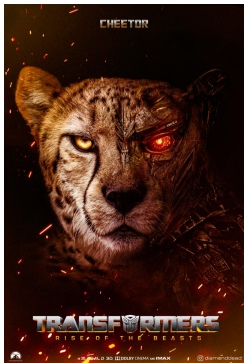
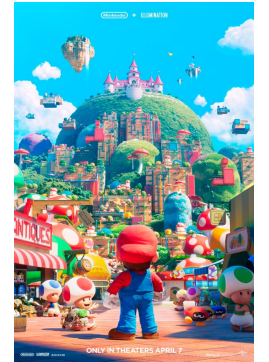
## Growth Drivers:

- Return of feature film releases
- Broadening access to original content across kiosk network
- Cross-advertising opportunities

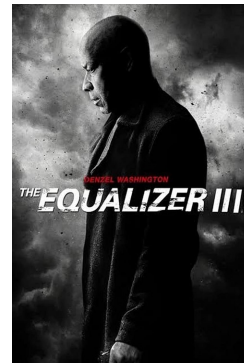
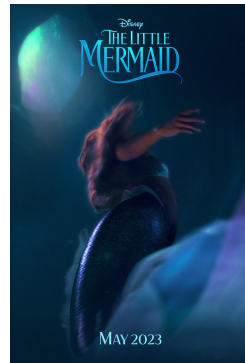




# STEADY STREAM OF NEW RELEASES FUELING REDBOX



Volume & frequency of major new release movies is finally returning to pre-COVID levels





# TVOD PERFORMANCE REFLECTS A STRONG SLATE

TVOD is a leading indicator of title performance at kiosks. Redbox saw two record breaking weeks in TVOD performance this year alone.

## Record Breaking TVOD Performance



Week Ending  
5/21/23

WoW  
Revenue Increase **+36%**

YoY  
Revenue Increase **+15%**

WoW  
TVOD Orders **+16%**

WoW  
Average Check **+17%**



Week Ending  
4/02/23

WoW  
Revenue Increase **+48%**

YoY  
Revenue Increase **+29%**

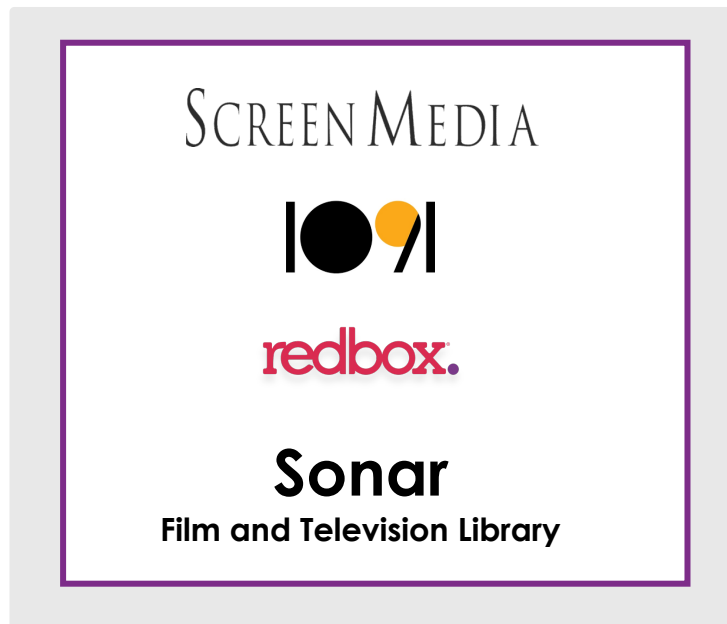
WoW  
TVOD Orders **+12%**

WoW  
Average Check **+32%**

# PRODUCTION & ACQUISITION CAPABILITIES

Increasing rights ownership combined with partnered approach to production enhances margin and mitigates risk

## Content Rights Ownership



## Original & Exclusive Content Production



# ORIGINALS & EXCLUSIVES ARE AN AVOD DIFFERENTIATOR

- Original & Exclusive content **drives viewership** and margins
- **Draws sponsors** to custom opportunities at higher CPMs
- Addition of TVOD, FAST channels, and kiosk network offer **new windows for monetizing** Originals & Exclusives

Originals & Exclusives  
Account for Approximately  
**20%** of Total Streaming Hours



# LARGE CONTENT LIBRARY & AWARD-WINNING PROGRAMMING

Large, high-quality content library with low-risk content acquisition model and growing IP library rights ownership that drive higher margins

## Original Series

7 series have received  
over 25 awards



CYNOPSIS

## Content Library Awards



457

Emmy Award  
nominations

105

Emmy Awards

15

Golden Globe  
Awards



28k+ >

Total Film  
Titles

Films drive customer  
*acquisition*



TV series drive  
customer *retention*

< 40k+

Episodes of  
Television

12k+

Fully Controlled  
Content Assets



# WORLD CLASS SALES ORGANIZATION

## Selling for Owned & Operated networks and others

- Multiple ad sales channels drive supply and demand optionality
- Scale to compete with largest services & sell ads for smaller AVODs
- **26 ad-rep partners** through Crackle Connex

### DIRECT SALES

Direct to brand across all our AVOD networks with data-driven consumer targeting capabilities



74%

### LOCAL RESELLERS

OTT has been an enhancement for the local resellers, and we provide these operators with local geo-targeted ad supply



13%

### PROGRAMMATIC

Offer advertisers access to premium long form video in real time across our network



13%

Percent of Ad Sales for 2Q23



# INTERNATIONAL GROWTH OPPORTUNITY

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- Partnering with European-based social media company **TaTaTu** on content licensing and innovative tech and rewards integration
- Partnered with **KC Global**, a leading entertainment network and multi-channel operator in Asia, on content licensing and distribution
- Expanded internationally through partnerships with **Keshet** (Israel) and **Locomotive Global** (India)
- Engaged in discussions with dozens of countries to expand beyond current markets

The logo for TaTaTu, featuring the word "TATATU" in a bold, red, stylized font.

# SYNERGIES REALIZED AND ANTICIPATED

## Revenue Synergies

- Cross-selling and marketing across combined company customer bases
- Increased revenue opportunity from incremental Screen Media Ventures titles in Redbox Kiosks
- Greater TVOD transactions, increased AVOD engagement and watch time from combined customer base
- Fully established CTV ad sales engine

## Cost Synergies

- Significant cost savings from combined content libraries & new content acquisition
- License and product cost savings from use of CSSE catalog at Redbox kiosks
- G&A savings in marketing, kiosk optimization, combined technology platform, public company costs

## Cap Ex Savings

- Savings related to the buildout of a TVOD platform
- Savings related to the buildout of a FAST Channel service
- Library acquisitions and pre-existing Loyalty Program

**Additional  
\$27m**

- Additional \$12m savings from headcount attrition
- Additional \$15m savings from the combined digital businesses over the next 12 months

**Significant 5-Year  
Annual Revenue  
Potential**



**Immediately  
Actionable Cost  
Synergies and Cap Ex  
Savings**



**\$41m**

**In 2023E Net  
Synergies**

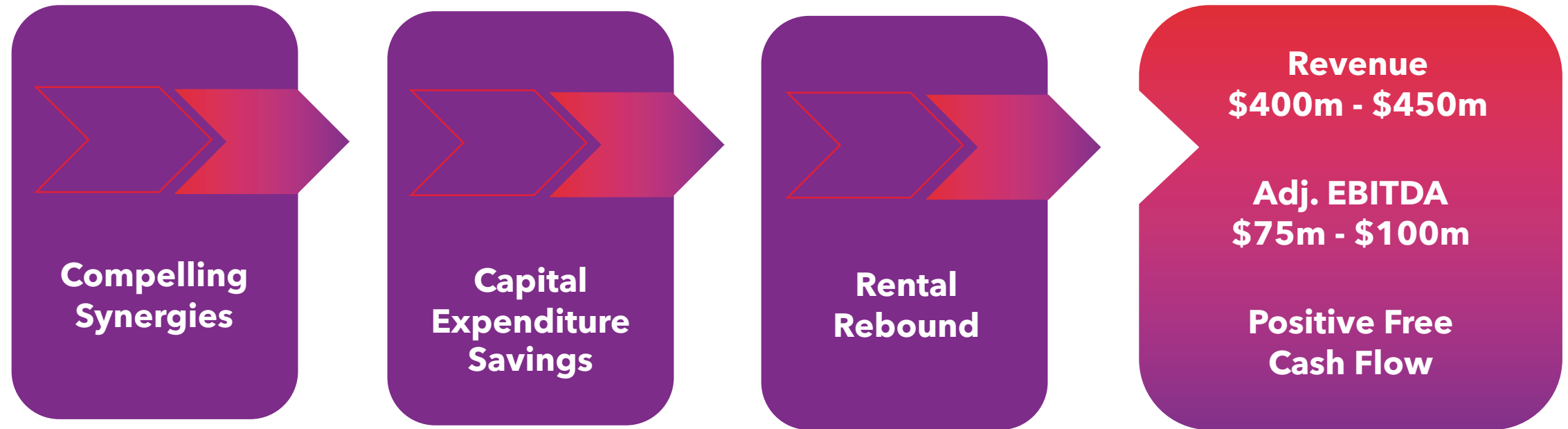


**\$27m**

**In Additional  
Synergies**

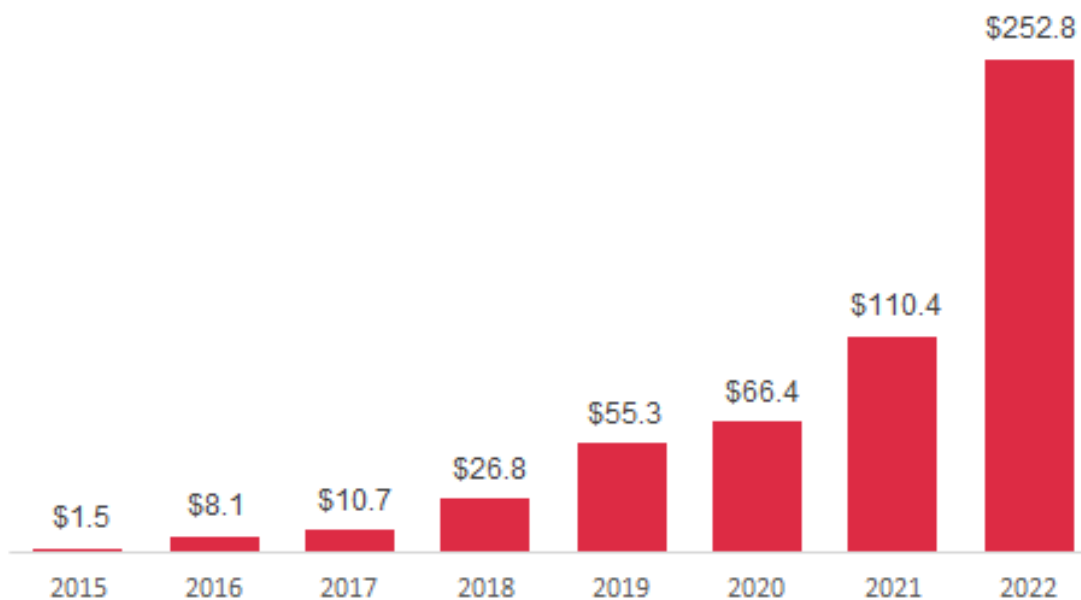
# NEAR-TERM VICTORIES DRIVE PATH TO FCF

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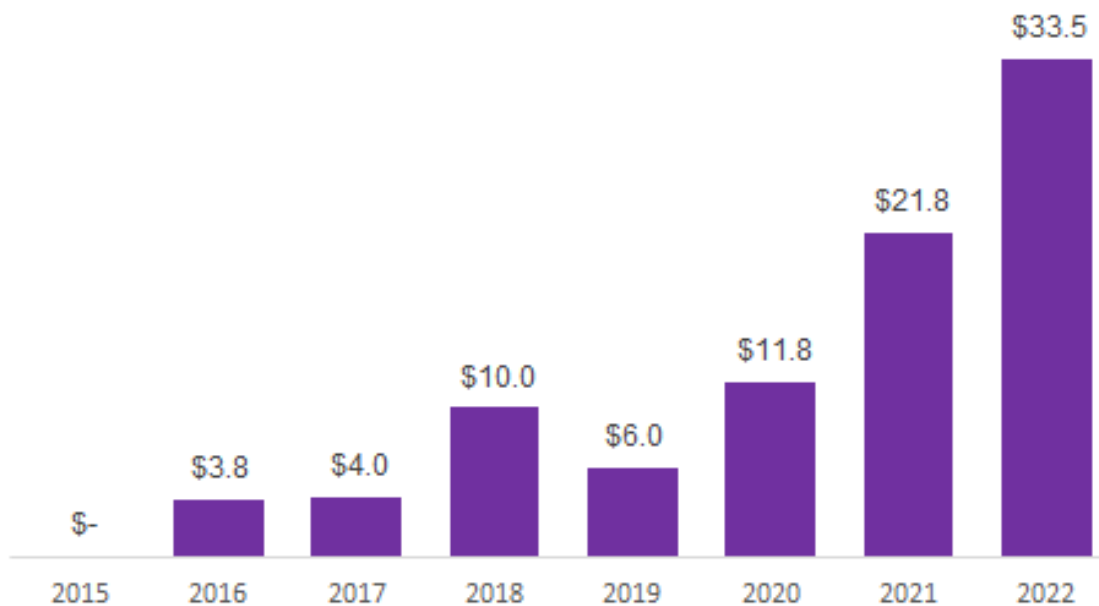


# HISTORICAL PERFORMANCE

Revenue

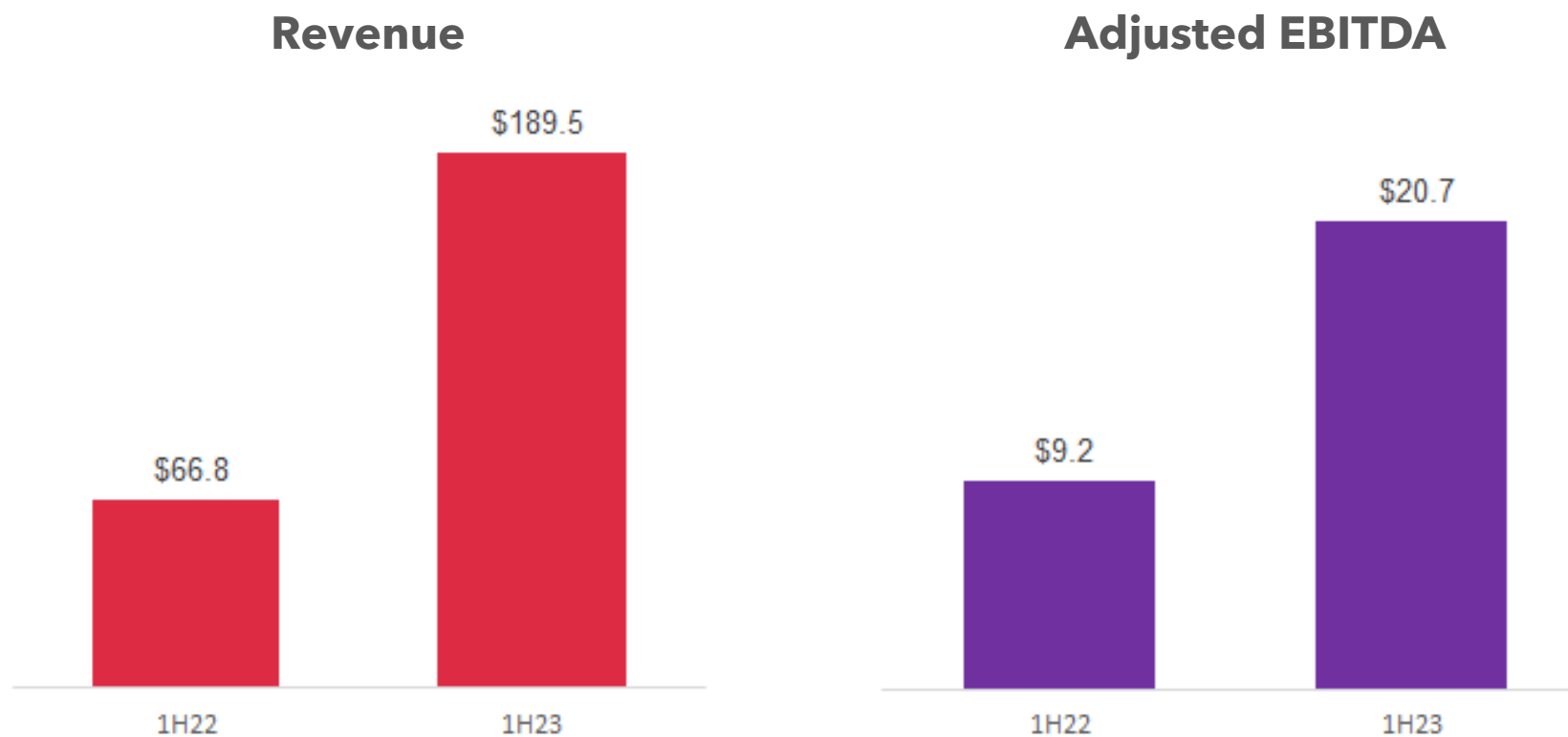


Adjusted EBITDA



Note: Information above is derived from our Annual Reports on Form 10-K. See such reports for the years ended December 31, 2022, 2021, 2020, 2019, 2018, 2017 and 2016. Adjusted EBITDA is a non-GAAP measure. See such reports for a reconciliation of the years indicated to net revenue, the nearest GAAP measure.

# HISTORICAL PERFORMANCE 1H22 vs. 1H23



*Note: Information above is derived from our Quarterly Reports on Form 10-Q. See such reports for the quarters ended June 30, 2023, and 2022. Adjusted EBITDA is a non-GAAP measure. See such reports for a reconciliation of the years indicated to net revenue, the nearest GAAP measure.*

# FORMER REDBOX DEBT RESTRUCTURED ON FAVORABLE TERMS

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# SUMMARY HIGHLIGHTS

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## LEADING PROVIDER OF PREMIUM ENTERTAINMENT FOR VALUE CONSCIOUS CONSUMERS

- **Leading Streaming and Consumer Brands**
- **Large and Rapidly Growing Viewership with Broad Distribution**
- **Valuable Content Library and Risk Mitigated Production Strategy**
- **Best-in-class Advertising Sales Organization**
- **Upside Growth Potential from Redbox Revenue and Cost Synergies**
- **Broadly Experienced Management Team**
- **2023 Guidance: \$400m-\$450m Revenue and \$75m-\$100m Adjusted EBITDA**



**CRACKLE**



SCREEN MEDIA