



## Chicken Soup for the Soul Entertainment Expands Production into India

October 21, 2021

### Chicken Soup for the Soul Entertainment Acquires Majority of Locomotive Global Inc., Currently Producing Series for Netflix and Other Premium Platforms

COS COB, Conn., Oct. 21, 2021 (GLOBE NEWSWIRE) -- Chicken Soup for the Soul Entertainment Inc. (Nasdaq: CSSE), one of the largest operators of streaming advertising-supported video-on-demand (AVOD) networks, announced today the acquisition of a majority stake in Locomotive Global Inc.

Locomotive Global Inc., a production company based in India, is led by industry veterans Scott Anderson, former programming and acquisition strategy head for the Hallmark Channel who also was with Starz/Encore and Liberty Media Corporation, and Sunder Aaron, co-founder of QYOU Media India and former EVP for Sony Pictures Television Networks India. Locomotive Global is currently producing and developing a number of original productions including an original series in development with Amazon Prime Video, as well as Indian local language remakes of well-known series including *Ray Donovan* for Netflix India.

"Expanding into India has been a top priority for us in our international expansion strategy and we are excited to be entering the market with an ambitious company like Locomotive Global," said William J. Rouhana Jr., chairman and chief executive officer for Chicken Soup for the Soul Entertainment. "This acquisition allows us to utilize Locomotive's revenue, cash flow and presence in India as a base for further expansion in the region. We look forward to backing Locomotive's expansion plans as we continue the rollout of our international strategy."

"We are thrilled to be a part of Chicken Soup for the Soul Entertainment. India is arguably the largest and most accessible media market in the world right now. While we will continue to manage the business in India, as part of the Chicken Soup for the Soul Entertainment family, we now have the resources to capitalize on our ambitions and expand more quickly in this market," said Scott Anderson.

"There continues to be a major opportunity to produce high-quality content for platforms and services in India such as Amazon Prime Video, Netflix, Hotstar-Disney+ and others as they now compete for original movies and series so that they can better serve a rapidly growing OTT user base. Production costs are lower in India than in most Western markets, and we can use our development and production capabilities here to meet this growing demand for quality content. We also aim to provide high-quality productions for Chicken Soup for the Soul Entertainment's AVOD networks at lower costs. The AVOD business is primed for growth in India as broadband connectivity, FAST channels and usage of connected televisions are expanding rapidly. Chicken Soup for the Soul Entertainment is the perfect company with which to partner so that we can seize hold of these burgeoning opportunities together," said Sunder Aaron.

#### ABOUT CHICKEN SOUP FOR THE SOUL ENTERTAINMENT

Chicken Soup for the Soul Entertainment, Inc. (Nasdaq: CSSE) operates streaming video-on-demand networks (VOD). The company owns Crackle Plus, which owns and operates a variety of ad-supported and subscription-based VOD networks including Crackle, Popcornflix, Popcornflix Kids, Truli, Pivotshare, Españolflix and FrightPix. The company also acquires and distributes video content through its Screen Media subsidiary and produces original long and short-form content through Landmark Studio Group, Chicken Soup for the Soul Unscripted, [APlus.com](http://APlus.com) and Halcyon Television. Chicken Soup for the Soul Entertainment is a subsidiary of Chicken Soup for the Soul, LLC, which publishes the famous book series and produces super-premium pet food under the Chicken Soup for the Soul brand name.

#### ABOUT LOCOMOTIVE GLOBAL INC.

Locomotive Global Inc. (LGI) was co-founded in 2013 by media and entertainment industry executives Sunder Aaron and Scott Anderson. LGI is a US incorporated company that holds several media assets and operates primarily in the US and India, focused on developing, producing and distributing Indian-themed global quality television and film content for the Indian market and around the world. Through its India based subsidiary, Locomotive Global Media LLP (LGM), LGI incubates and operates its India media business. The company has an active development slate that includes both scripted drama series as well as feature films. LGI also active in programming sales and distribution across broadcast TV and OTT platforms. In 2019, LGI became the exclusive remake rights holder in India for the critically acclaimed CBS Studios International/Showtime drama series *Ray Donovan*. The series is currently in production for Netflix India. LGI is based in Mumbai, India and Los Angeles, California.

#### FORWARD-LOOKING STATEMENTS

This press release includes forward-looking statements within the meaning of the federal securities laws. Forward-looking statements are statements that are not historical facts. These statements are based on various assumptions, whether or not identified in this press release, and on the current expectations of management and are not predictions of actual performance. Such assumptions involve a number of known and unknown risks and uncertainties, including but not limited 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, price changes, the ability of the Company's content offerings to achieve market acceptance, the Company's success in retaining or recruiting officers, key employees, or directors, the ability to protect intellectual property, the ability to complete strategic acquisitions, the ability to manage growth and integrate acquired operations, the ability to pay dividends, regulatory or operational risks, and general market conditions impacting demand for the Company's services. For a more complete description of these and other risks and uncertainties, please refer the Company's Annual Report on Form

10-K for the year ended December 31, 2020, filed with the SEC on March 31, 2021, and for further information regarding our recent acquisition of the Sonar library and related assets, please see our Current Reports on Form 8-K, as amended, filed with the SEC on May 27, 2021 and July 1, 2021. If any of these risks materialize or our assumptions prove incorrect, actual results could differ materially from the results implied by these forward-looking statements. These forward-looking statements speak only as of the date hereof and the Company expressly disclaims any obligation or undertaking to release publicly any updates or revisions to any forward-looking statements contained herein to reflect any change in the Company's expectations with respect thereto or any change in events, conditions or circumstances on which any statement is based.

#### INVESTOR RELATIONS

Taylor Krafchik

Ellipsis

[csse@ellipsisjr.com](mailto:csse@ellipsisjr.com)

(646) 776-0886

#### MEDIA CONTACT

Kate Barrette

RooneyPartners LLC

[kbarrette@rooneypartners.com](mailto:kbarrette@rooneypartners.com)

(212) 223-0561



Source: Chicken Soup for the Soul Entertainment, Inc.