



Chicken Soup for the Soul Entertainment and FUEL TV Form Joint Venture for Action Sports-Focused Streaming Content

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Companies will combine thousands of hours of content to create FUEL TV branded Free Ad-Supported Streaming Television (FAST) action sports vertical channels

Global leader in action sports content, FUEL TV brings decades of expertise in surf, skate, snow, and bike

This deal marks the first of several joint ventures Chicken Soup for the Soul Entertainment is planning for 2024

COS COB, Conn.--(BUSINESS WIRE)--Jan. 29, 2024-- Chicken Soup for the Soul Entertainment (NASDAQ: CSSE) today announced it has formed a joint venture with FUEL TV, the global leader in action-sports content, to create FUEL TV branded Subscription Video on Demand (SVOD) and Free Ad-Supported Streaming (FAST) channels. The companies will combine their respective content catalogs, including Chicken Soup for the Soul Entertainment-owned Subscription Video on Demand (SVOD) channels, which will become FUEL TV SURF, and LiftTicket will become FUEL TV SNOW. In addition, the venture will create two new channels, FUEL TV SKATE and FUEL TV BIKE. These powerful new channels will create a new standard in action-sports content available on major streaming platforms to viewers across millions of screens of all sizes and types.

This press release features multimedia. View the full release here: <https://www.businesswire.com/news/home/20240129904955/en/>



Under the terms of the deal, FUEL TV will run and operate the channels. Chicken Soup for the Soul Entertainment divisions Screen Media Ventures will contribute 1091's library of action sports titles, and Crackle Connex will sell ad inventory. The joint venture expects to roll out the new FUEL TV branded channels in the coming months.

Chicken Soup for the Soul Entertainment plans to expand its joint venture efforts in 2024. These new business deals will drive additional revenues for existing properties it owns and operates utilizing the expertise of third-parties.

FUEL TV is well-known as the leader in the action-sports category worldwide. Available in over 130 countries through more than 80 different partnerships with the major broadcasting and streaming (CTV, OTT) platforms, the company offers over 600 hours of new programming every year, in addition to 250 hours of live events and 350 hours of exclusive content. Chicken Soup for the Soul Entertainment SVOD services Echoboom features essential

Chicken Soup for the Soul Entertainment today announced a joint venture with FUEL TV for action sports-focused streaming channels. (Graphic: Business Wire)

action sports titles across skateboarding and skiing, SurfnowTV features the best in surf videos that feature the biggest names past and present, and LiftTicketTV offers viewers the best in ski videos.

"FUEL TV is the gold standard for action-sports content, and they are the perfect counterparty for us to work with on this joint venture," said Elana Sofko, chief strategy officer of Chicken Soup for the Soul Entertainment. "Their expertise, combined with our robust content and advertising teams, will make this a powerful offering."

"We are delighted to join this venture, uniting two of the biggest action sports libraries, and both companies' prowess in the media industry will allow us to consolidate the leadership in the action sports space," said Fernando Figueiredo, CEO of FUEL TV. "Moreover, it will give Surf, Skate, Snow, and Bike a standalone home for those core viewers that binge their sport for hours. For 20 years, FUEL TV action sports channel has gathered all these sports and will keep doing it by being the home of hundreds of hours of LIVE Events from across the globe."

About Chicken Soup for the Soul Entertainment

Chicken Soup for the Soul Entertainment (Nasdaq: CSSE) provides premium content to value-conscious consumers. The company is one of the largest advertising-supported video-on-demand (AVOD) companies in the US, with three flagship AVOD streaming services: Redbox, Crackle, and Chicken Soup for the Soul. In addition, the company operates Redbox Free Live TV, a free ad-supported streaming television service (FAST), with nearly 180 FAST channels as well as a transaction video on demand (TVOD) service, and a network of approximately 29,000 kiosks across the US for DVD rentals. To provide original and exclusive content to its viewers, the company creates, acquires, and distributes films and TV series through its Screen Media and Chicken Soup for the Soul TV Group subsidiaries. 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 FUEL TV Global

Founded in 2003, FUEL TV is recognized as the global home of action sports. For 20 years FUEL TV has distinguished itself with award-winning programming that inspires, entertains, and enlightens audiences around the world with its 5,000-hour library. Available in more than 130 countries across more than 500 million devices, FUEL TV can be found in Pay TV, FAST, and SVOD offers. FUEL TV is the only channel focused exclusively on the sports of Surf, Skate, Snow, BMX, MTB, Wake and the music, art and lifestyle that surrounds them. Headquartered in Lisbon, Portugal, FUEL TV has offices in Los Angeles, Miami, and São Paulo FUEL TV continues to innovate and evolve with a relentless focus on Action Sports.

Forward-Looking Statements and Available Information

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 risks relating 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, ability to achieve and sustain market acceptance of our content streaming services and other content offerings, ability to recruit and retain officers, key employees, or directors, ability to protect our intellectual property, ability to complete and integrate into our existing operations future strategic acquisitions, ability to manage growth, ability to pay dividends and our debt obligations, as well as evolving regulatory or other operational risks, and risks presented by changing general market conditions impacting demand for our services. For a more complete description of these and other risks and uncertainties, please refer to Item 1A (Risk Factors) in the Company's Annual Report on Form 10-K for the year ended December 31, 2022 filed with the SEC on March 31, 2023, as amended. If any of these risks materialize or our assumptions prove incorrect, actual results could differ materially from the results implied by the forward-looking statements contained in this press release.

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