



Chicken Soup for the Soul Entertainment Forms Joint Venture With Swirl Films to Relaunch FrightPIX as a Streaming Channel

February 5, 2024

Thousands of hours of full-length horror, thriller, and true crime with shows that will make fans scream with delight to be combined with exclusive, original content produced by Swirl Films

Content will be offered via Free Ad-supported Streaming Television (FAST) channel, YouTube, and other connected platforms

COS COB, Conn.--(BUSINESS WIRE)--Feb. 5, 2024-- Chicken Soup for the Soul Entertainment (NASDAQ: CSSE) today announced it formed a joint venture with Swirl Films to relaunch the Ad-supported Video on Demand (AVOD) service FrightPIX as a Free Ad-supported Streaming Television channel (FAST), YouTube channel, and offer it through other connected platforms. A home for creature features, zombies, thrillers, and creepy crimes, FrightPIX offers viewers a curated selection of programs guaranteed to make audiences feel the need to check under the bed before they sleep at night.

Under the terms of the deal, Chicken Soup for the Soul Entertainment will provide content from its Screen Media Ventures division, including hard-to-find horror films. Swirl Films will bring a deep knowledge of the independent film space, produce exclusive, original content for FrightPIX, and manage the channel itself. This follows the recently announced Fuel TV joint venture and is the next in the line of joint venture deals. Chicken Soup for the Soul Entertainment plans for 2024 to drive additional revenues for existing properties it owns and operates utilizing the expertise of third parties.

"We're delighted to be working with Eric and his team at Swirl Films on this joint venture," said Elana Sofko, chief strategy officer of Chicken Soup for the Soul Entertainment. "Creepy content is one of the most popular genres for streaming audiences, not commonly available for advertisers, and we feel this new joint venture will enable us to fully realize the potential of our catalog and the FrightPIX brand. That, combined with the exclusive original titles, will make it a must-watch destination for horror, thriller, and true crime fans."

"As a consistent producer of thrilling content for networks, partnering with Chicken Soup for the Soul Entertainment on FrightPIX and having our own platform is a dream!" said Eric Tomosunas, CEO of Swirl Films / FrightPIX LLC. "FrightPIX allows us to continue to expand our content offerings and gives us the unique advantage to leverage our ability to produce quality content at lower price points for our platform."

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), a Transaction Video On Demand (TVOD) service, and a network of kiosks across the US for DVD and Blu-ray 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 Swirl Films

Swirl Films was founded in 2001 with Eric Tomosunas' ambitious vision to establish a diversified independent media company to create quality content and engage experiences for a global audience. Swirl Films' independent approach has propelled the company's physical production services in live action features, episodic television, unscripted series, and event programming to now also developing and selling original content and operating as a fully functioning studio.

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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