



Chicken Soup for the Soul Entertainment Forms Halcyon Television Led by David Ellender

May 3, 2021

COS COB, Conn., May 03, 2021 (GLOBE NEWSWIRE) -- Chicken Soup for the Soul Entertainment, Inc. (Nasdaq: CSSE), one of the leading operators of streaming advertising-supported video-on-demand (AVOD) networks, today announced at the 2021 NewFronts the formation of Halcyon Television. The company will launch Halcyon Television, a high-end premium scripted television studio led by David Ellender as CEO upon the closing of the Sonar asset acquisition that was announced on April 9th, 2020. The closing on the 1,300 title television and film library, scripted development portfolio and the existing TV series drama production is expected to occur in the near future.

"The formation of Halcyon Television will help accelerate our company's strategy to build the leading independent AVOD network in three ways. It will expand our original content development pipeline with high-end content, increase our IP rights ownership and provide a faster path to growing our international TV production and distribution activities," said William J. Rouhana Jr, CEO of Chicken Soup for the Soul Entertainment.

Halcyon Television has a robust drama development pipeline of more than 20 projects embracing library based and original IP sourced in the U.S. and Europe. Halcyon Television will focus on development, financing and production in the U.S. as well as forging creative partnerships in Europe with financing backed by the company and distribution by Halcyon Television's sister affiliate Screen Media.

"We look forward to building a valued asset library for the company and creating a new vision for the future of TV while continuing the company's mission of positive entertainment that lifts the human spirit," said David Ellender, CEO of Halcyon Television.

Joining Mr. Ellender at Halcyon Television will be Matt Loze as President - Scripted Entertainment, as the first of a number of executives from Sonar who will be brought to Halcyon Television. Mr. Loze added, "Halcyon Television seems a fitting name to highlight a new commitment to supporting artist's visions in telling moving stories that resonate globally."

In addition to aggressively building from IP and library assets, the shared vision of Chicken Soup for the Soul Entertainment and Halcyon Television is to build a nimble and flexible company that will be additive strategically and creatively for partners across the fast-changing TV landscape.

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, its Chicken Soup for the Soul Originals division and APlus.com. 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 HALCYON TELEVISION

Halcyon Television, LLC was created in 2020 by Chicken Soup for the Soul Entertainment, Inc. Led by industry veteran David Ellender, Halcyon Television creates high-end premium scripted television content. The content is distributed by sister affiliate Screen Media Ventures. Projects of Halcyon Television include "Hunters" on Amazon Prime and "Mysterious Benedicts Society" on Disney Plus. Chicken Soup for the Soul Entertainment, Inc. announced the signing of a definitive asset purchase agreement with Sonar Entertainment, Inc. and certain of its subsidiaries by press release on April 9, 2021 and filed with the SEC on that same date a Current Report on Form 8-K summarizing the terms of the proposed asset purchase.

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. Forward-looking statements are subject to known and unknown risks and uncertainties, including but not limited to those risks set forth in the Company's Annual Report on Form 10-K for the year ended December 31, 2020. 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.

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Source: Chicken Soup for the Soul Entertainment, Inc.