Chicken Soup for the Soul Entertainment

INVESTOR PRESENTATION

2020

Forward-looking Statements

This presentation (the "Presentation") relates to Chicken Soup for the Soul Entertainment, Inc. ("CSS Entertainment", "CSSE", or the "Company"), which completed its initial public offering in August 2017 pursuant to a qualified offering statement ("Offering Statement") filed with the Securities and Exchange Commission ("SEC") under Regulation A as promulgated under the Securities Act of 1933, as amended (the "Act"). The Company completed its acquisition of Screen Media Ventures, LLC in November 2017 as further described in the Company's current report on Form 8-K, initially filed with the SEC on November 6, 2017 and amended on January 16, 2018 and January 17, 2018 (the "Screen Media 8-K"). The Company completed its acquisition of Pivotshare, Inc. in August 2018 as further described in the Company's current report on Form 8-K, filed with the SEC on August 28, 2018 (the "Pivotshare 8-K"). The Company completed its acquisition of A Sharp Inc., dba A Plus, on December 28, 2018 as further described in the Company's current report on Form 8-K, filed with the SEC on January 2, 2019 (the "A Plus 8-K"). On May 14, 2019, the Company commenced a joint venture, Crackle Plus LLC ("JV Entity" or "Crackle Plus"), with CPE Holdings, Inc., ("CPEH") an affiliate of Sony Pictures Television Inc. ("Sony"), and Crackle, Inc., a wholly owned subsidiary of CPEH ("Crackle"), pursuant to which the Company contributed assets relating to its advertising-based and subscription-based video on demand business and CPEH contributed assets relating to its advertising-based video on demand business. The joint venture and related transactions are discussed in the Company's current reports on Form 8-K filed with the SEC-on April 2, 2019, May 15, 2019, and July 30 2019 ("Crackle 8-K"). In October 2019, the Company formed Landmark Studio Group ("Landmark") for the development and production of original scripted content, as further described in the Company's current report on Form 8-K filed with the SEC on October 18, 2019 ("Landmark 8-K'). This presentation contains various information and projections regarding the Company's business, including its operations through Crackle Plus and Landmark. There are risks involved in the joint ventures and the Company's business generally, including those discussed in the Company's Annual Report on Form 10-K for the year ended December 31, 2018, and the Company's other filings that have been made and will be made with the SEC. On August 22, 2019, the Company and its wholly-owned subsidiary, Screen Media Ventures, LLC, as borrowers ("Borrowers"), entered into an amended loan agreement with the Company's senior lender, Patriot Bank, N.A., which is described in the Company's current report on Form 8-K filed with the SEC on August 27, 2019. The Borrowers' obligations are secured by a lien on all tangible and intangible property, and are guaranteed by certain direct and indirect subsidiaries of the Borrowers.

Financial information for the year ended December 31, 2018 is derived from our Annual Report on Form 10-K as filed with the SEC on April 2, 2019. Financial information for the three and nine months ended September 30, 2019 is derived from our Quarterly Report on Form 10-Q as filed with the SEC on November 14, 2019. Historical financial information of Crackle Inc. and pro forma financial information for the Crackle Plus joint venture can be found in the Crackle 8-K. Please see these reports and our other filings at www.sec.gov.

The purpose of this Presentation is to assist persons in their review of the business and plans of the Company. In addition to the information presented herein, you are advised to read the Company's SEC filings, which contain additional information, including information regarding the risks faced by the Company in its operations and the risks involved in an investment in the Company. The entire contents of this Presentation is qualified by the Company's SEC filings and the exhibits thereto.

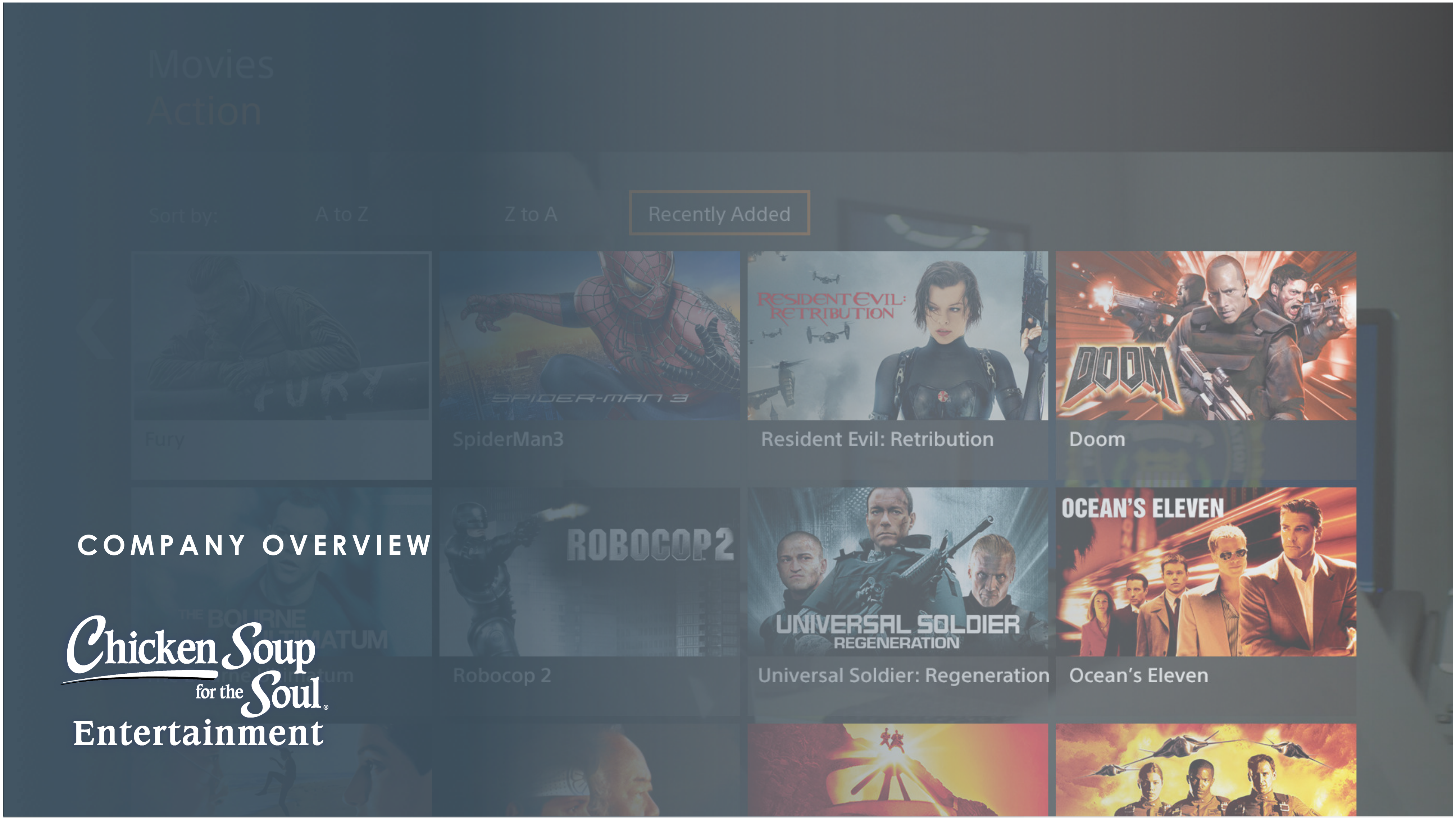
This Presentation includes "forward-looking statements" and projections. CSS Entertainment's actual results may differ from its expectations, estimates and projections and, consequently, you should not rely on these forward looking statements or projections as predictions of future events. Words such 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 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: 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 obtain additional financing when and if needed, the ability to protect intellectual property, the ability to complete strategic acquisitions, the ability to manage growth and integrate acquired operations, uninterrupted service by the third-party service providers that the company relies on for the distribution of content and the delivery of ad impressions, the liquidity and trading of the company's securities, 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 to the Company's 10-K filed with the SEC. Should one or more of these material risks occur or should the underlying assumptions 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 CSS Entertainment will achieve or is likely to achieve any particular results.

CSS Entertainment cautions readers not to place undue reliance upon any forward-looking statements and projections, which speak only as of the date made. CSS Entertainment 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.

The securities of CSS Entertainment are highly speculative. Investing in shares of CSS Entertainment involves significant risks.



COMPANY OVERVIEW

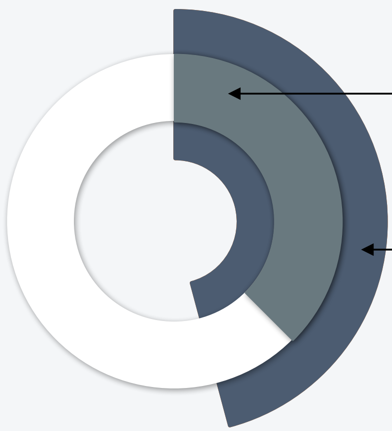
Chicken Soup for the Soul Entertainment

What is TV Today?

A Fragmented, Expensive, and Confusing Experience for the Consumer

1 CORD CUTTING

TOTAL UNIVERSE
120M TV HOUSEHOLDS (U.S.)



45M cord cutters in 2020[1]

55M in 2022[1]

2 THE FALSE PROMISE OF vMVPDS

Once promising consumers skinny bundles at an affordable price, this is no longer the case

YouTube TV
Vue
sling
hulu
fubo TV
DIRECTV NOW

***52%** of cord cutters don't miss anything about Cable/Satellite[2]*

3 THE PROLIFERATION OF SVODS

Disney+
NETFLIX
tv+
HBO max
prime video
CBS ALL ACCESS

*Americans are willing to subscribe to **3.6** services[3]*

4 SUBSCRIPTION FATIGUE

SVOD subscribers' greatest frustrations:

87%	it's all becoming too expensive[4]
67%	toggling between services[4]
45%	"not being able to find content"[4]

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(1) eMarketer, July 2018
(2) eMarketer, April 2019
(3) Wall Street Journal, November 2019
(4) Forbes, October 2019

The Free TV Solution

The Rise of Free TV

Cord-cutters are ready for an alternative to SVODs.

Streamers are realizing that "free" does not limit choice or sacrifice quality.

81%

of A14-35 are willing to accept more advertising in exchange for free content[1]

73%

of A18+ Streamers watch ad-supported OTT video to round out their entertainment bundle[2]

45%

of streamers watch AVOD the most out of all streaming video[3]

(1) The Drum; (2) Vorhaus; (3) Roku

Chicken Soup for the Soul Entertainment Investment Highlights

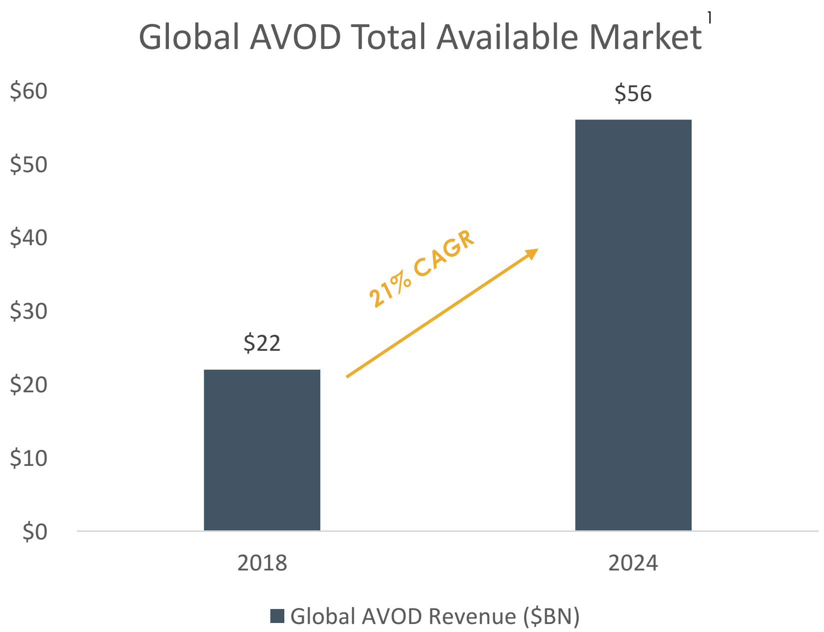
AN EARLY AVOD LEADER

- Huge market opportunity in streaming VOD
- Chicken Soup for the Soul Entertainment operates leading AVOD networks
- Self-sustaining, high growth business model
- Cost-effective content distribution and production engine
- Solid balance sheet

Chicken Soup for the Soul Entertainment

Huge AVOD Market Opportunity

High cost of multiple subscriptions, combined with disruption of ad-supported network model, will drive more consumers and advertisers to AVOD platforms



Attractive Market Characteristics:

- Content will remain in high demand
- Consumers have abundant choices
- Consumers will always value quality content that is freely accessible
- Online networks offer flexibility in programming schedules and ad formats

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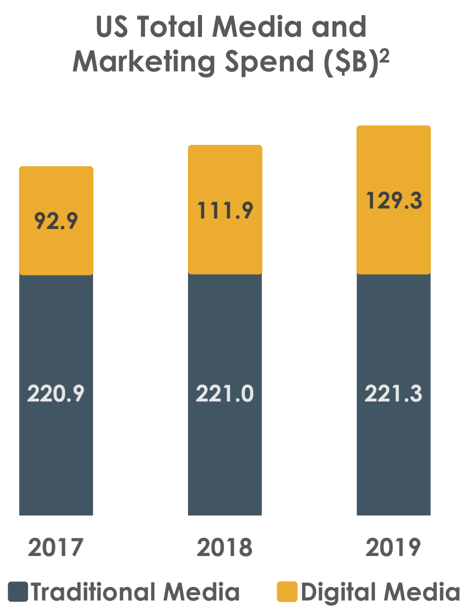
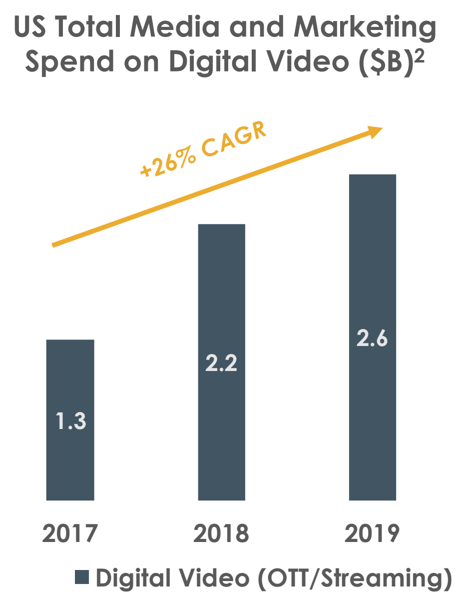
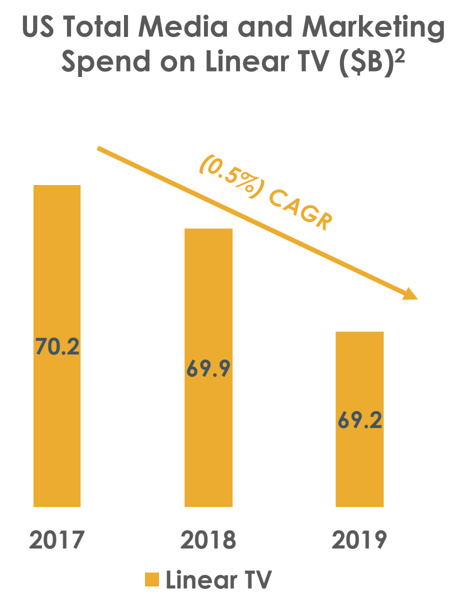
(1) Multichannel News: Global AVOD Revenue to Reach $56 Billion by 2024

Advertisers are Following the Eyeballs







Global growth in ad spend on video-on-demand is outpacing traditional media[1]

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(1) CNBC: Global growth in ad spend on video-on-demand is outpacing traditional media
(2) Winterberry Group, "Outlook for Dara Driven Marketing: First Look

DISTRIBUTION

SCREEN MEDIA

FILMMODE ENTERTAINMENT

OTT NETWORKS

CRACKLE PLUS

CRACKLE

popcornflix

PRODUCTION

LANDMARK STUDIO GROUP

Chicken Soup for the Soul ORIGINALS

FORESIGHT UNLIMITED

a plus

Chicken Soup for the Soul Entertainment

Chicken Soup for the Soul Entertainment's best-in-class content, distribution and production capabilities help set Crackle Plus apart in the AVOD ecosystem — ultimately benefiting the consumer.

Self-Sustaining AVOD Network Model

CRACKLE PLUS

ADD AVOD NETWORKS

EXPLOIT CONTENT

GOING FROM BROKE
A CRACKLE ORIGINAL

UNIFIED AD PLATFORM

Chicken Soup for the Soul Entertainment

ENGAGE PARTNERSHIPS

LANDMARK STUDIO GROUP

BUILD VALUABLE LIBRARY

SCREEN MEDIA

ACQUIRE AND RETAIN VIEWERS

Crackle Plus: Our Mission

CRACKLE PLUS

Empower the streamer to cut-the-cord with premium programming, improved user interface, and better advertising experience — all at no cost.

OUR PROMISE

- Available Everywhere
- Entertaining, Inspirational, & Inclusive
- Always FREE

Crackle Plus: Leading AVOD Network

CRACKLE PLUS

7 ad-supported video-on-demand networks including Crackle and Popcornflix

Top-5 Network on the industry leading Roku Platform

126 million total app downloads as of Jan 2019[1]

Roku's Top 5 Content Apps[2]

1. NETFLIX
2. hulu
3. YouTube
4. CRACKLE
5. Roku

(1) Internal company data
(2) Needham (Laura Martin): Raising Roku PT to $200. Buy on Dips

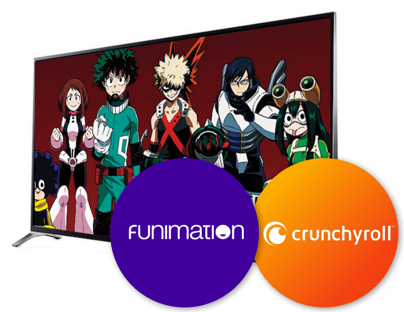
Crackle Plus: Our Brands & Partners

CRACKLE PLUS

We're creating the most effective solution for advertisers to reach audiences in the evolving OTT landscape — at scale

Free Premium Movies & TV

Free Indie/Classic Movies & TV



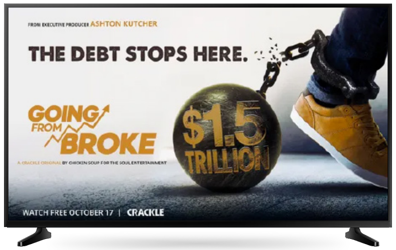
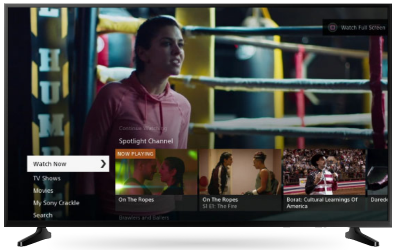
AVOD & SVOD Fandom/Anime

Linear Premium Content

The Only AVOD Player with an Originals & Exclusives Strategy

A Curated Entertainment Network for Today's Streamer

WHAT DIFFERENTIATES US?

Robust Originals & Exclusives Slate	**Hand Picked Curation**	**Always Increasing Discoverability**
		
The Only Free Streaming Platform that Offers Originals	*We Curate & Program Like a Network*	*We are Where Consumers Watch*

Our Unique Programming Lens

Inspirational, Educational, Entertaining, Diverse, Inclusive

We Have Scale, We're Young & We're Growing

23M Monthly Uniques[1]

32 Avg. Age[2]

32% YOY Growth in Time Spent[3]

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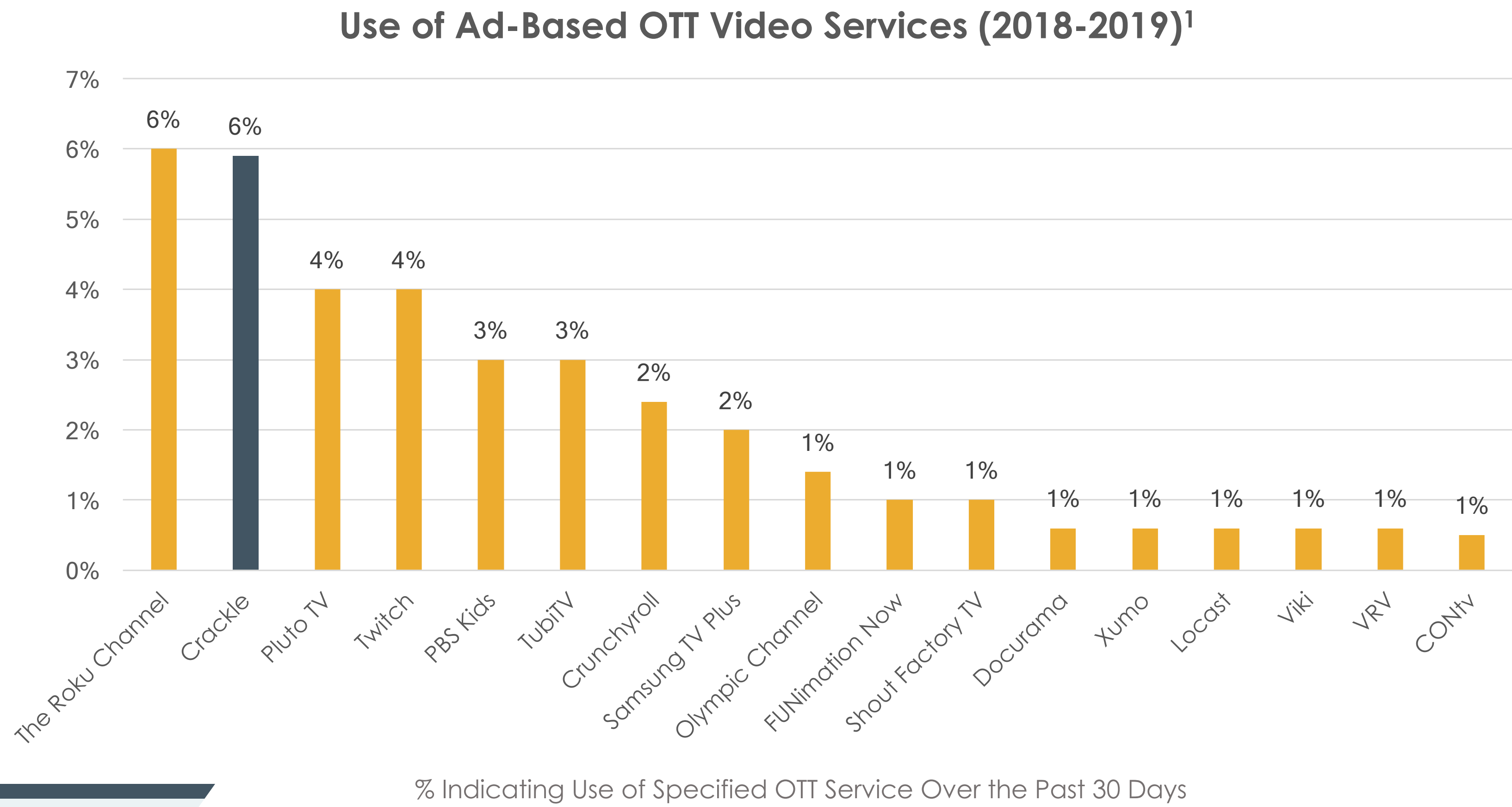
(1) Comscore
(2) Nielson Digital Ad Ratings
(3) Internal Crackle Plus data

Strong Competitive Position



(1) *Parks Report: 360 Deep Dive - Ad-Supported OTT : Viewers and Use*

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Crackle Plus AVOD Network Profiles

CRACKLE

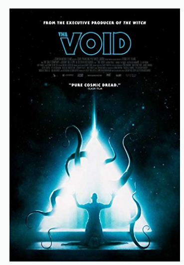
Crackle is a leading, free to use video entertainment network featuring full length movies, TV shows and original programming.

popcornflix
MOVIES. TV. FREE.

Popcornflix was created for people like us who want to watch "Great Movies. Free." Popcornflix has full-length movies that will make you laugh, make you cry, scare the heck out of you, or inspire you to hug the person you love.

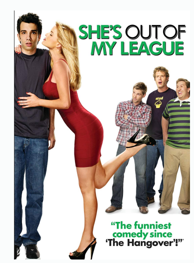
FRIGHTPIX

Frightpix has free feature-length horror films that will scare you out of your seat and leave you screaming! We have monster hits, cult classics and critical darlings to flame your wildest fears and quench your thirst for horror.



popcornflix
COMEDY

Popcornflix Comedy was created for people like us who love to laugh. It's the network for fans who want to watch "Great Comedy Movies. Free."



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We Reach TV's Lost Generation[1]

A Higher Concentration of Younger Viewers

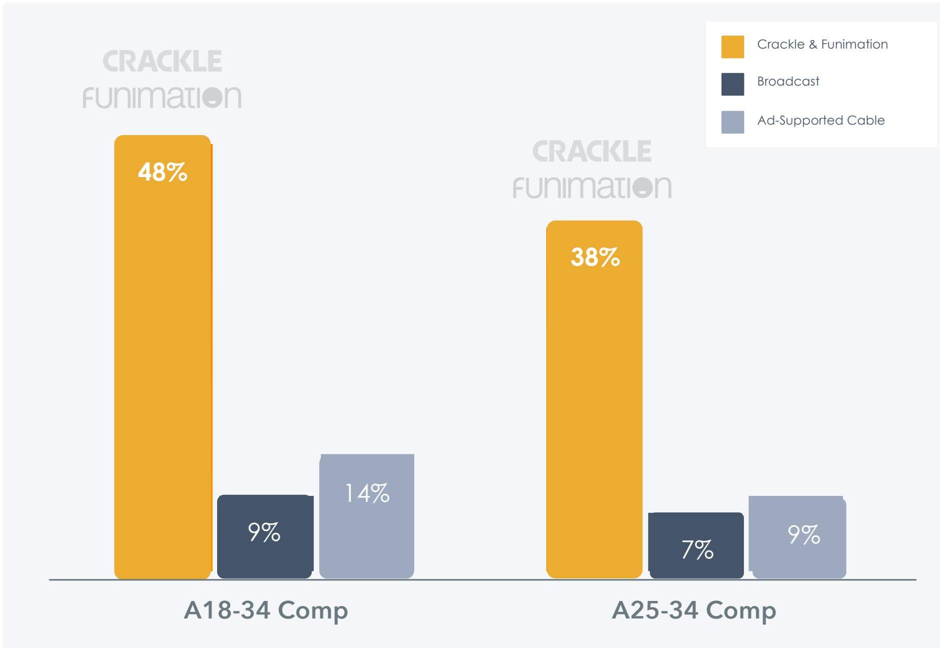
MEDIAN AGE

33
CRACKLE
FUNIMATION

VS.

58
Broadcast

54
Ad-Supported Cable



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(1) Nielson Digital Ad Ratings

Cost-Effective Distribution & Production Engine With Critical Mass of Content

- Original production budgets are a major challenge across VOD industry
- Our cost-effective, scalable distribution and production gives us a competitive edge
- Innovative production partnerships provide access to proven creative talent
- Crackle Plus benefits from valuable library with 49K hours of owned and licensed programming including popular Sony TV and film content

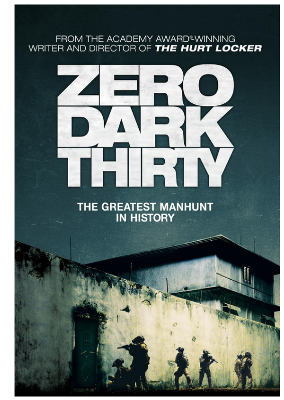
Chicken Soup for the Soul Entertainment

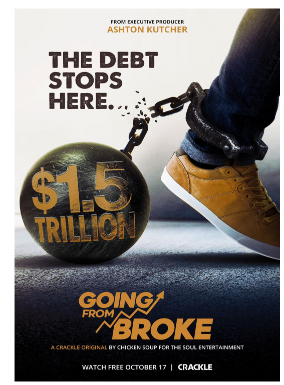
Screen Media

LANDMARK STUDIO GROUP

FORESIGHT UNLIMITED

a plus



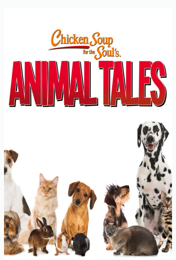


Distribution & Production

10M+ combined brand social media followers

Chicken Soup for the Soul Entertainment

Chicken Soup for the Soul Entertainment develops and produces award-winning original programming and high-quality video content that brings out the best of the human spirit through positive storytelling.

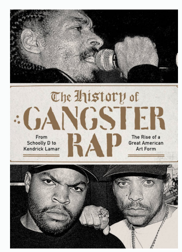


Screen Media

Screen Media is an international distributor of television series and films, licensing content through theatrical, home video, pay-per-view, free, cable and pay television, and subscription and advertising video-on-demand platforms.

LANDMARK STUDIO GROUP

Landmark Studio Group is a fully integrated entertainment company that develops, finances, produces and distributes scripted live action and animated series, feature films, comedy specials and more.



a plus

A Plus is a positive journalism site founded and chaired by **Ashton Kutcher** that covers the latest news with a hopeful twist. It invites audiences to be informed about news and entertainment — and feel good about it.

2,000+ Positive News Stories Published (2018)

3.4 million Social Media Audience

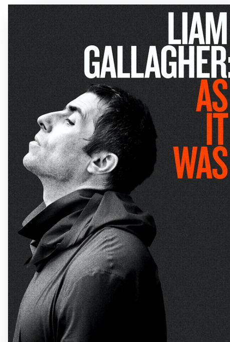
Case Study: Going From Broke

- #1 title on the Crackle Network
- 174M+ minutes as of 1/12/20
- 5M+ unique viewers as of 1/12/20
- 12M+ streams to date
- De-risked and cost-effective production model
- Estimated ROI of 180% after first run

Crackle Originals & Exclusives: Programming Calendar*

'85 The Greatest Football Team in History
Sports Documentary

On Point
Sports Documentary



Liam Gallagher: As It Was
Music Documentary

Slumerican
Music Documentary

Heroes of Lucha Libre
Sports Epic

January **February** **March** **April** **May**

Men, Flaws, and Menopause
Comedy Specials

Adult Life Skills
Indie Comedy

Clara
Sci-Fi Romance

Memory: The Origins of Alien
Film Documentary

Crown Vic
Police Thriller

Portals
Sci-Fi Anthology

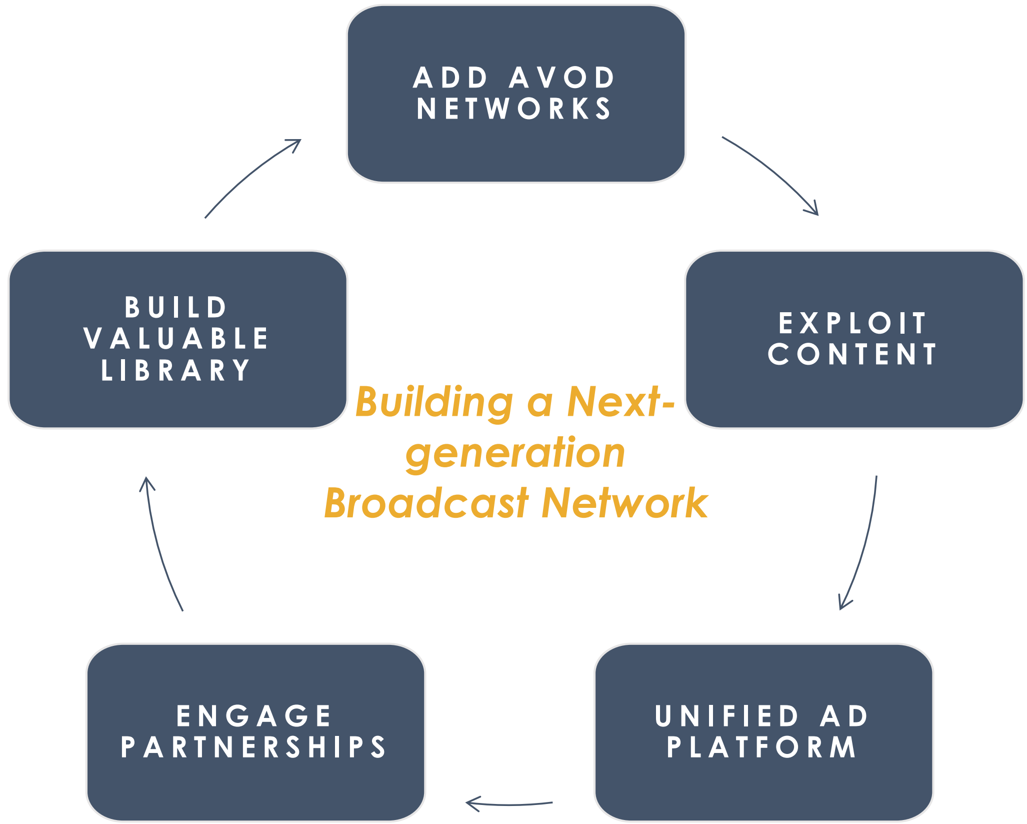
* Current schedule as of 1/12/20, subject to change

Strategy to Drive Long-Term Free Cash Flow Growth

Content
- Produce low-cost originals
- Acquire exclusive content
- Expand production partnerships
- Execute library acquisitions

Audience
- Acquire networks
- Develop thematic networks
- Grow and retain viewers

Advertising
- Integrate ad platform
- Grow sales force
- Increase eCPMs across networks

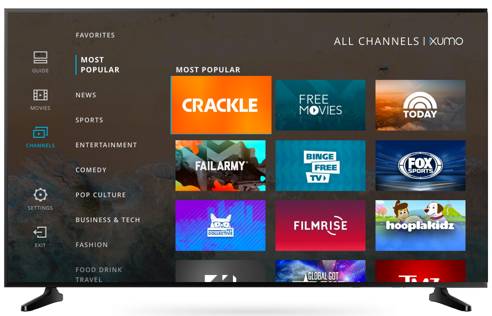


Aggressive Growth in 2020*

Expanding the Crackle & Popcornflix Experience

NEW DISTRIBUTION

Coming to Live Linear Streaming Services



XUMO PLEX

Samsung SMART TV xfinity flex

PLATFORM MARKETING

Marketing Presence on Device Platforms

fire tv

Roku

ACQUIRE ADDITIONAL AVOD NETWORKS

Chicken Soup for the Soul Entertainment

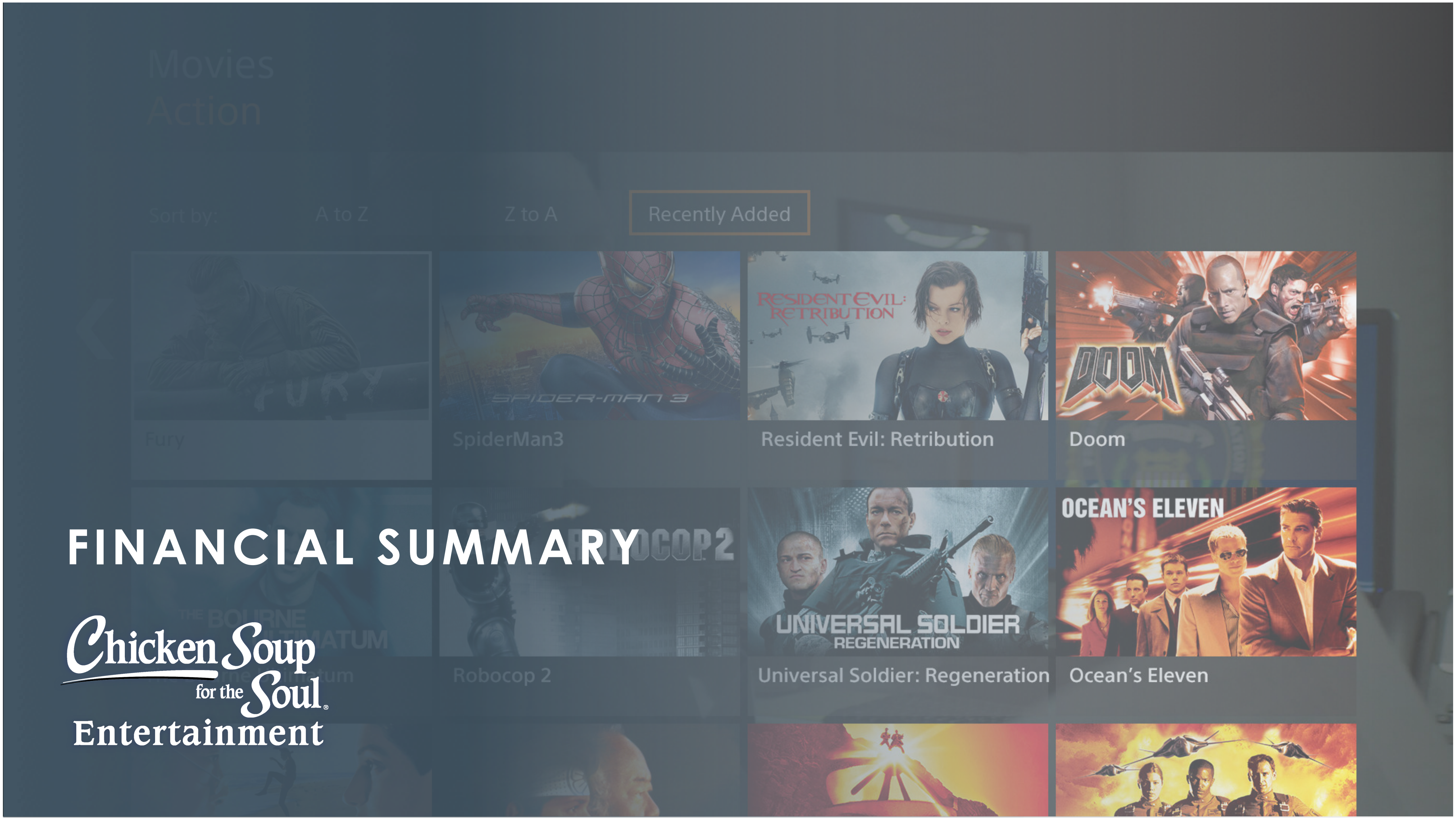
* Management goals for 2020

Why We Are Positioned to Win

- Rapidly growing and fragmented VOD market with consolidation opportunity
- Leadership position in AVOD with Crackle Plus
- Comprehensive, integrated ad platform
- Cost-effective distribution & production engine
- Large and growing content library
- Healthy balance sheet

Chicken Soup for the Soul Entertainment

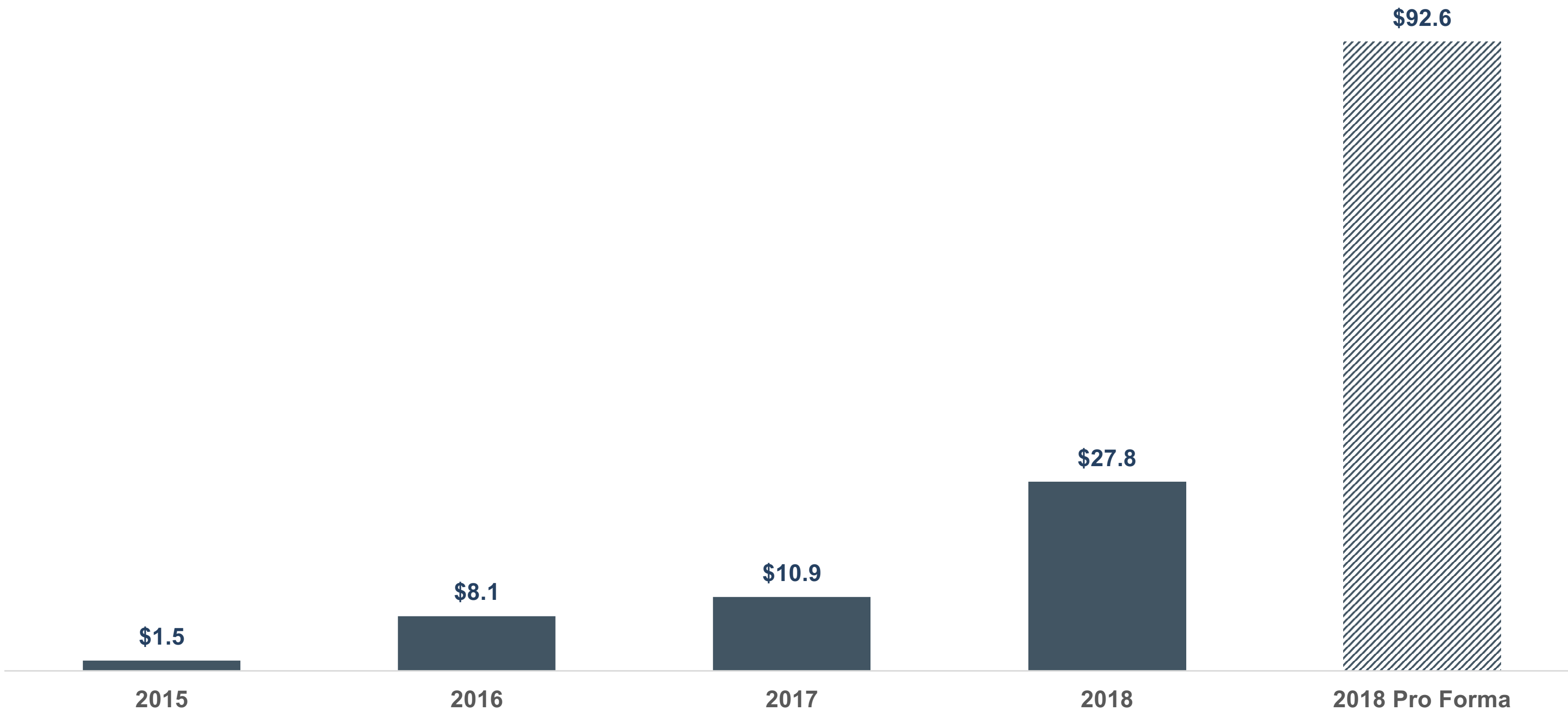
FINANCIAL SUMMARY



Chicken Soup for the Soul Entertainment

Revenue Growth[1]

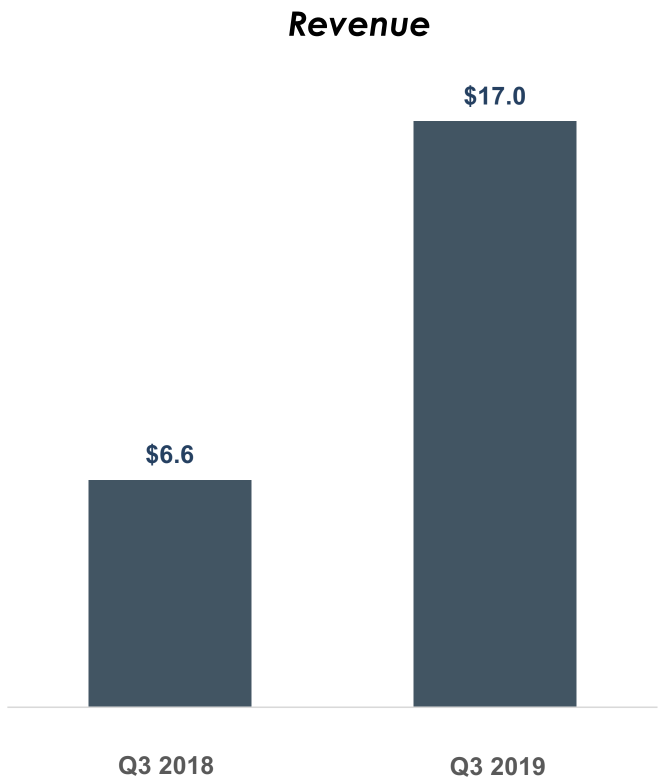
$ in millions

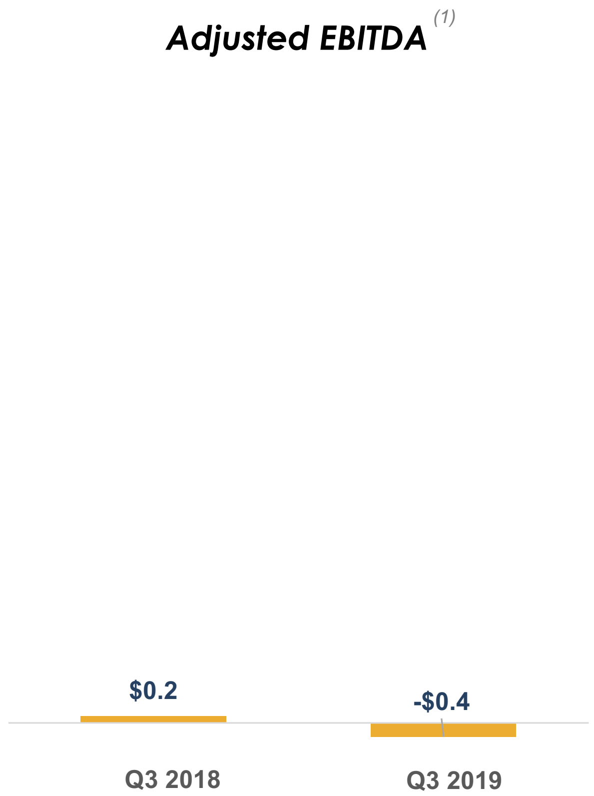


(1) *See Crackle 8-K, as amended on July 30, 2019 for details regarding pro forma revenue, See slides 29 and 30 for Adjusted EBITDA and reconciliation to comparable GAAP measures*

Q3 2019 Results

$ in millions





(1) See slides 29 and 30 for details regarding Adjusted EBITDA and reconciliation to comparable GAAP measures

Balance Sheet

$ in millions

Solid balance sheet as of 9/30/19 [(1)]

(1) See our 10-Q for the three and nine months ended September 30, 2019

Non-GAAP Financial Measure

Our consolidated financial statements are prepared in accordance with generally accepted accounting principles in the United States ("U.S. GAAP"). We use a non-GAAP financial measure to evaluate our results of operations and as a supplemental indicator of our operating performance. The non-GAAP financial measure that we use is Adjusted EBITDA. Adjusted EBITDA (as defined below) is considered a non-GAAP financial measure as defined by Regulation G promulgated by the SEC under the Securities Act of 1933, as amended. Due to the significance of non-cash, non-recurring, and acquisition related expenses recognized for the three and nine months ended September 30, 2019 and 2018, and the likelihood of material non-cash, nonrecurring, and acquisition related expenses to occur in future periods, we believe that this non-GAAP financial measure enhances the understanding of our historical and current financial results as well as provides investors with measures used by management for the planning and forecasting of future periods, as well as for measuring performance for compensation of executives and other members of management. Further, we believe that Adjusted EBITDA enables our board of directors and management to analyze and evaluate financial and strategic planning decisions that will directly affect operating decisions and investments. We believe this measure is an important indicator of our operational strength and performance of our business because it provides a link between operational performance and operating income. It is also a primary measure used by management in evaluating companies as potential acquisition targets. We believe the presentation of this measure is relevant and useful for investors because it allows investors to view performance in a manner similar to the method used by management. We believe it helps improve investors' ability to understand our operating performance and makes it easier to compare our results with other companies that have different capital structures or tax rates. In addition, we believe this measure is also among the primary measures used externally by our investors, analysts and peers in our industry for purposes of valuation and comparing our operating performance to other companies in our industry.

The presentation of Adjusted EBITDA should not be construed as an inference that our future results will be unaffected by unusual, infrequent or non-recurring items or by non-cash items. This non-GAAP financial measure should be considered in addition to, rather than as a substitute for, our actual operating results included in our condensed consolidated financial statements.

We define Adjusted EBITDA as consolidated operating income (loss) adjusted to exclude interest, taxes, depreciation, amortization, acquisition-related costs, consulting fees related to acquisitions, dividend payments, non-cash share-based compensation expense, and adjustments for other unusual and infrequent in nature identified charges. Adjusted EBITDA is not an earnings measure recognized by US GAAP and does not have a standardized meaning prescribed by GAAP; accordingly, Adjusted EBITDA may not be comparable to similar measures presented by other companies. We believe Adjusted EBITDA to be a meaningful indicator of our performance that provides useful information to investors regarding our financial condition and results of operations. The most comparable GAAP measure is operating income.

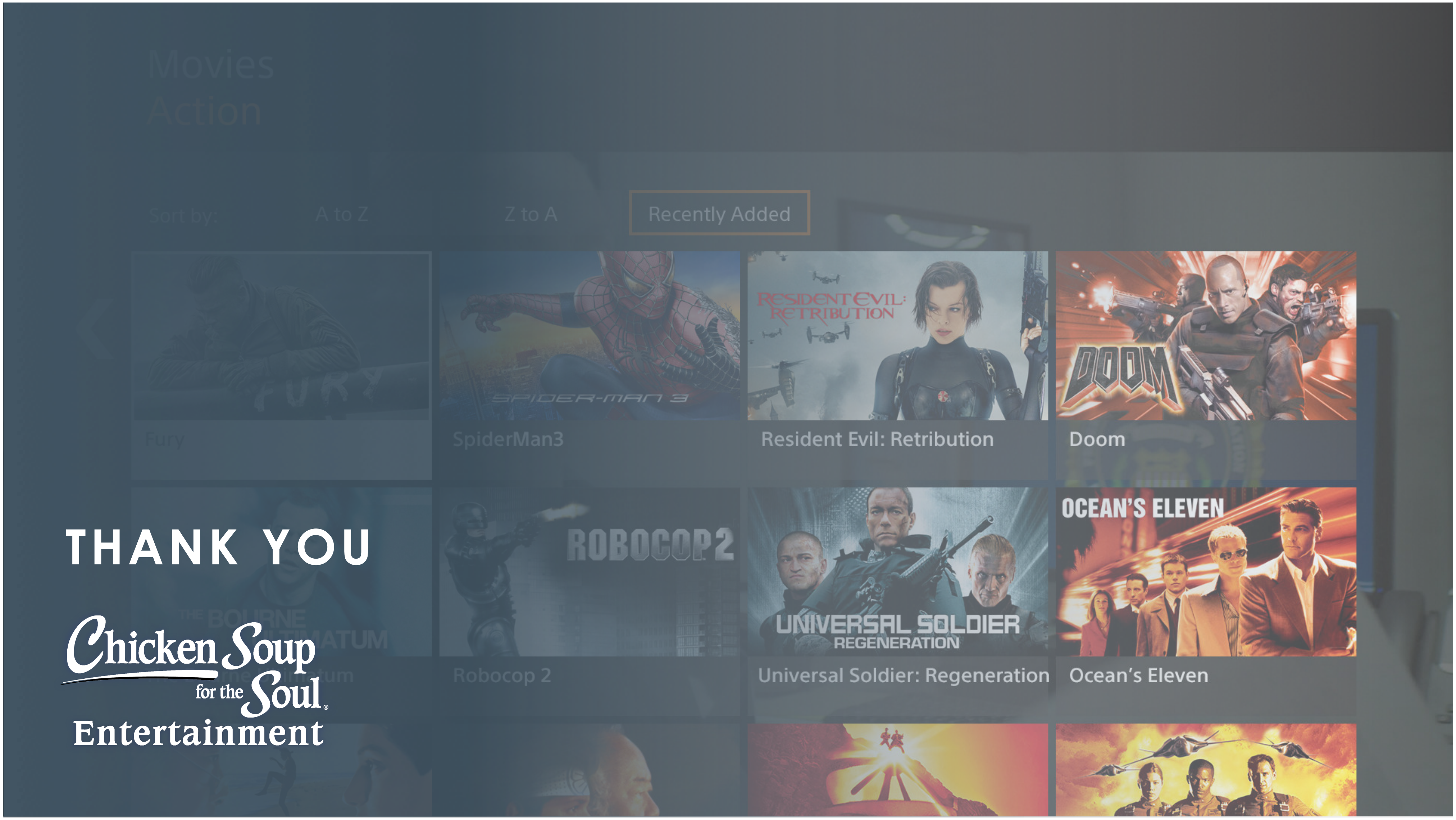
Adjusted EBITDA has important limitations as an analytical tool, and you should not consider it in isolation or as a substitute for analysis of our results as reported under GAAP. Some of these limitations are:

- ·Adjusted EBITDA does not reflect our cash expenditures or future requirements for capital expenditures or contractual commitments;
- ·Adjusted EBITDA does not reflect changes in, or cash requirements for, our working capital needs;
- ·Adjusted EBITDA does not reflect the effects of preferred dividend payments, or the cash requirements necessary to fund;
- ·Although amortization and depreciation are non-cash charges, the assets being depreciated will often have to be replaced
- in the future, and Adjusted EBITDA does not reflect any future cash requirements for such replacements;
- ·Adjusted EBITDA does not reflect the impact of stock-based compensation upon our results of operations;
- ·Adjusted EBITDA does not reflect the significant interest expense, or the cash requirements necessary to service interest or principal payments on our debt;
- ·Adjusted EBITDA does not reflect our income tax (benefit) expense or the cash requirements to pay our income taxes;
- ·Adjusted EBITDA does not reflect the impact of acquisition related expenses; and the cash requirements necessary;
- ·Adjusted EBITDA does not reflect the impact of other non-recurring, infrequent in nature and unusual expenses; and
- ·Other companies in our industry may calculate Adjusted EBITDA differently than we do, limiting its usefulness as a comparative measure.

Non-GAAP Financial Measure Continued

	Three Months Ended September 30,			
		2019		2018
Net loss available to common stockholders, as reported	$	(13,323,775)	$	(193,032)
Preferred dividends		929,387		422,779
Provision for income taxes		1,248,000		375,000
Other Taxes		54,590		—
Interest expense, net of interest income		186,884		116,238
Film library and program rights amortization, included in cost of revenue (non-cash)		1,369,874		1,033,983
Share-based compensation expense		303,205		243,592
Acquisition-related costs and other one-time consulting fees		1,078,637		527,832
Reserve for bad debt & video returns		722,729		574,355
Amortization		4,695,522		138,551
Loss on extinguishment on debt		350,691		—
Transitional Expenses (a)		1,634,771		—
All other nonrecurring costs		377,184		198,973
Adjusted EBITDA	**$**	**(372,301)**	**$**	**3,438,271**

	Nine Months Ended September 30,			
		2019		2018
Net loss available to common stockholders, as reported	$	(22,616,589)	$	(2,745,391)
Preferred dividends		2,330,589		422,779
Provision for income taxes		557,000		579,000
Other Taxes		386,265		—
Interest expense, net of interest income		448,817		231,409
Film library and program rights amortization, included in cost of revenue (non-cash)		3,804,268		3,656,515
Share-based compensation expense		794,149		736,792
Acquisition-related costs and other one-time consulting fees		3,735,373		698,132
Reserve for bad debt & video returns		1,275,059		714,506
Amortization		5,631,136		197,751
Loss on extinguishment on debt		350,691		—
Transitional Expenses (a)		2,876,124		—
All other nonrecurring costs		564,239		296,251
Adjusted EBITDA	**$**	**137,207**	**$**	**4,787,744**


Movies
Action
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Entertainment