

UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION  
WASHINGTON, D.C. 20549

FORM 8-K

CURRENT REPORT  
PURSUANT TO SECTION 13 OR 15(d) OF THE  
SECURITIES EXCHANGE ACT OF 1934

Date of Report (Date of earliest event reported): **November 15, 2022**

**Chicken Soup for the Soul Entertainment Inc.**

(Exact Name of Registrant as Specified in Charter)

<b>Delaware</b> (State or Other Jurisdiction of Incorporation)	<b>001-38125</b> (Commission File Number)	<b>81-2560811</b> (IRS Employer Identification No.)
<b>132 E. Putnam Avenue, Floor 2W, Cos Cob, CT</b> (Address of Principal Executive Offices)		<b>06807</b> (Zip Code)

Registrant's telephone number, including area code: **(855) 398-0443**

N/A

(Former Name or Former Address, if Changed Since Last Report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the Registrant under any of the following provisions (see General Instruction A.2. below):

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§240.12b-2 of this chapter).

Emerging growth company

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act.

Securities registered pursuant to Section 12(b) of the Act:

<u>Title of each class</u>	<u>Ticker symbol(s)</u>	<u>Name of each exchange on which registered</u>
Class A Common Stock, \$0.0001 par value per share	CSSE	The Nasdaq Stock Market LLC
9.75% Series A Cumulative Redeemable Perpetual Preferred Stock, \$0.0001 par value per share	CSSEP	The Nasdaq Stock Market LLC
9.50% Notes due 2025	CSSEN	The Nasdaq Stock Market LLC

Securities registered pursuant to Section 12(g) of the Act:

<u>Title of each class</u>	<u>Ticker symbol(s)</u>	<u>Name of each exchange on which registered</u>
Class W Warrants to purchase Class A Common Stock	CSSEW	OTC Markets
Class Z Warrants to purchase Class A Common Stock	CSSEZ	OTC Markets

**Item 7.01. Regulation FD Disclosure.**

Attached as Exhibit 99.1 to this Current Report on Form 8-K is an investor presentation that Chicken Soup for the Soul Entertainment Inc. (the “Company”) plans to use for public relations and other purposes.

The information furnished under this Item 7.01, including the exhibit related thereto, shall not be deemed “filed” for purposes of Section 18 of the Securities Exchange Act of 1934, as amended, nor shall it be deemed incorporated by reference in any disclosure document of the Company, except as shall be expressly set forth by specific reference in such document.

**Item 9.01. Financial Statements and Exhibits.**

(d) Exhibits:

<u>Exhibit No.</u>	<u>Description</u>
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<a href="#">99.1</a>	<a href="#">Investor Presentation</a>
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104	Cover Page Interactive Data File (embedded within the Inline XBRL document)
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**SIGNATURE**

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

Dated: November 15, 2022

CHICKEN SOUP FOR THE SOUL ENTERTAINMENT INC.

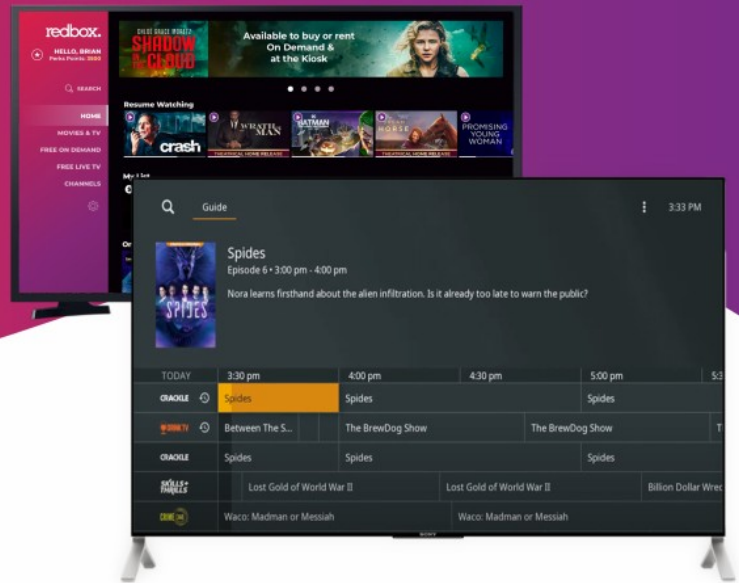
By: /s/ William J. Rouhana, Jr.

Name: William J. Rouhana, Jr.

Title: Chief Executive Officer

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# Chicken Soup for the Soul<sup>®</sup> Entertainment



**INVESTOR PRESENTATION**  
November 2022

# FORWARD-LOOKING STATEMENTS

This presentation (the "Presentation") relates to Chicken Soup for the Soul Entertainment, Inc. ("CSS Entertainment", "CSSE", or the "Company"). This presentation contains various information and projections regarding the Company's business, including its operations through its newly acquired Redbox business, and the Company's existing operating subsidiaries, including Crackle Plus, Screen Media Ventures, and Landmark Studio Group.

Unless otherwise indicated, historic financial information of the Company presented herein does not give pro forma effect to the financial information of Redbox for such periods. The financial information presented herein for the year ended December 31, 2021 is derived from our Annual Report on Form 10-K as filed with the SEC on March 31, 2022. Financial information for the nine months ended September 30, 2022 is derived from our Quarterly Report on Form 10-Q filed with the SEC on November 14, 2022. The pro forma results of the Company, giving effect to its acquisition of Redbox for any stated period are presented in the Company's Current Report on Form 8-K, as filed on May 11, 2022, as amended on May 12, 2022, June 6, 2022, August 15, 2022 and thereafter from time to time.

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: 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; pricing 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, in particular the relatively large scale operations and assets of Redbox, which includes areas of operations that are new to the Company; the ability to pay dividends, regulatory or operational

risks, and general market conditions impacting demand for the Company's services. The Company faces enhanced risks as a result of its acquisition of Redbox, including all the risks Redbox has faced in connection with its historic businesses and operations. For a more complete description of these and other risks and uncertainties, please read the Company's Quarterly Report on Form 10-Q for the quarter ended September 30, 2022, and the Company's other filings that have been made and will be made with the SEC.

Should one or more of the material risks faced by the Company occur or should the underlying assumptions of the information presented herein 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 the Company will achieve or is likely to achieve any particular results. We caution readers not to place undue reliance upon any forward-looking statements and projections, which speak only as of the date made. The Company 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.

LEADING PROVIDER OF  
PREMIUM ENTERTAINMENT  
FOR VALUE CONSCIOUS  
CONSUMERS

*Chicken Soup*  
for the *Soul*<sup>®</sup>  
Entertainment

# WE HAVE THE INGREDIENTS FOR SUCCESS

**Top 5**  
AVOD

**40m**  
Monthly  
Avg. AVOD  
Users

**150+**  
FAST  
Channels

**~140**  
Distribution  
Touchpoints

**68k+**  
Content  
Library  
Assets

**34k**  
Nationwide  
DVD Kiosks

**41m**  
Redbox  
Loyalty  
Members

**\$500m<sup>1</sup>**  
Revenue  
Run Rate

**\$100-  
\$150m<sup>1</sup>**  
Adj. EBITDA  
Run Rate

**redbox.**

**CRACKLE**

*Chicken Soup*  
for the Soul.

SCREEN MEDIA

*Chicken Soup*  
for the Soul  
Entertainment

(1) Revenue and Adjusted EBITDA run-rate figures represent projected annualized levels as of December 31, 2022, inclusive of Redbox results on a pro forma basis for the 2022 calendar year

# TV'S NEW LANDSCAPE IS COMING INTO VIEW

1

CORD "Converters"



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

3

THE PROLIFERATION OF SVODS

Disney+

NETFLIX

Apple tv+

HBOmax

prime video

4

SUBSCRIPTION FATIGUE

SVOD subscribers' greatest frustrations<sup>2</sup>:

it's all becoming too expensive

toggling between services

"not being able to find content"

5

ESCALATING CONTENT COSTS

SVOD model of big budget content is becoming cost prohibitive and leading SVODs to develop AVOD models

NETFLIX  
x  
Microsoft

peacock

discovery+





# POISED TO CAPTURE MASSIVE AVOD OPPORTUNITY

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- The US AVOD market is expected to overtake the traditional TV market in revenue **by the end of 2025**<sup>1</sup>
- AVOD accounts for **22%** of total viewing time across television, compared to only 10% in Q4'21<sup>2</sup>
- AVOD accounts for **32%** of overall share of video used by consumers, compared to only 26% in Q4'21<sup>2</sup>
- The average household now uses **3 ad-based VOD services**, up from 2 a year ago<sup>2</sup>

(1) Dafxis, 2022  
(2) TiVo Video Trends Report Q2'22



# WIDELY DISTRIBUTED DIGITAL OFFERINGS

**Robust and diverse offering of free-to-watch programming with original and exclusive content across all**

## CRACKLE

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

## redbox.

A multi-product digital service differentiated by Redbox's large, unique physical customer base

## Chicken Soup for the Soul

On-mission content: entertaining, uplifting, and informative. Large selection of scripted and unscripted programming.

## FAST Channels

A free ad-supported streaming television service with over 150 channels.

## TVOD

A leading transactional video on demand platform.



# MEETING CONSUMERS EVERYWHERE THEY MAKE VIEWING DECISIONS

➤ Rapidly expanding viewership with ~140 distribution touchpoints

➤ Distributing **FAST channels** across our broad touchpoint network

➤ Launching **new VOD and linear platforms** across all brands

## LINEAR CHANNELS & VOD EXPERIENCES ACROSS:



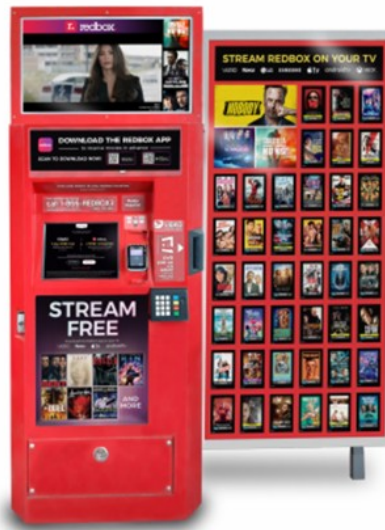
# NATIONWIDE KIOSK NETWORK

Broadens distribution, delivers high-margin cash flow stream

41M LOYALTY MEMBERS	340M WEEKLY RETAIL IMPRESSIONS	34K NATIONWIDE KIOSKS
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### Growth Drivers:

- Return of feature film releases
- Broadening access to original content across kiosk network
- Cross-advertising opportunities



# PRODUCTION & ACQUISITION CAPABILITIES

Increasing rights ownership combined with partnered approach to production enhances margin and mitigates risk

## Content Rights Ownership



## Original & Exclusive Content Production



# ORIGINALS & EXCLUSIVES ARE AN AVOD DIFFERENTIATOR

- › Original & Exclusive content **drives viewership** and margins
- › **Draws sponsors** to custom opportunities at higher CPMs
- › Addition of TVOD, FAST channels, and kiosk network offer **new windows for monetizing** Originals & Exclusives



Originals & Exclusives Account for Approximately **20%** of Total Streaming Hours



# LARGE CONTENT LIBRARY & AWARD-WINNING PROGRAMMING

Large, high-quality content library with low-risk content acquisition model and growing IP library rights ownership that drive higher margins

### Original Series

4 series have received over 17 awards



CYNOPSIS

### Content Library Awards



457  
Emmy Award nominations

105  
Emmy Awards

15  
Golden Globe Awards



28k+  
Total Film  
Titles

Films drive customer acquisition



TV series drive customer retention

40k+  
Episodes of  
Television

12k+

Fully Controlled  
Content Assets



# WORLD CLASS SALES ORGANIZATION

## Selling for Owned & Operated networks and others

- Multiple ad sales channels drive supply and demand optionality
- Scale to compete with largest services & sell ads for smaller AVODs
- **14 ad-rep partners** and growing



Percent of Ad Sales for January – September 2022

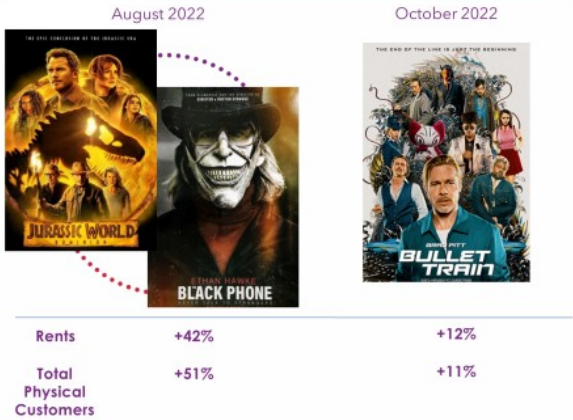




# KIOSK BUSINESS ON THE REBOUND

## Studios are returning to theatrical distribution

### Theatrical hits drive week-over-week lifts



**Legacy DVD business expected to grow next 12-24 months**

**First-run films expected to return to normalized levels and grow sequentially in 2023**



## INTERNATIONAL GROWTH OPPORTUNITY

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- Expanded internationally with first two international partnerships in Keshet (Israel) and Locomotive (India)
- Chicken Soup for the Soul brand has international recognition and appeal
- Engaged in discussions with dozens of countries to expand beyond current markets



# HISTORICAL PERFORMANCE

\$ in millions

Revenue

Adj. EBITDA



See our Annual Report on Form 10-K for the year ended December 31, 2021 filed March 31, 2022



# COMPELLING SYNERGIES

**Revenue Synergies**

- Cross-selling and marketing across combined company customer bases
- Increased revenue opportunity from incremental Screen Media Ventures titles in Redbox Kiosks
- Greater TVOD transactions, increased AVOD engagement and watch time from combined customer base
- Fully established CTV ad sales engine

**Cost Synergies**

- Significant cost savings from combined content libraries & new content acquisition
- License and product cost savings from use of CSSE catalog at Redbox kiosks
- G&A savings in marketing, kiosk optimization, combined technology platform, public company costs

**Cap Ex Savings**

- Savings related to the buildout of a TVOD platform
- Savings related to the buildout of a FAST Channel service
- Library acquisitions and pre-existing Loyalty Program



Significant 5-Year Annual Run-Rate Revenue Potential

+

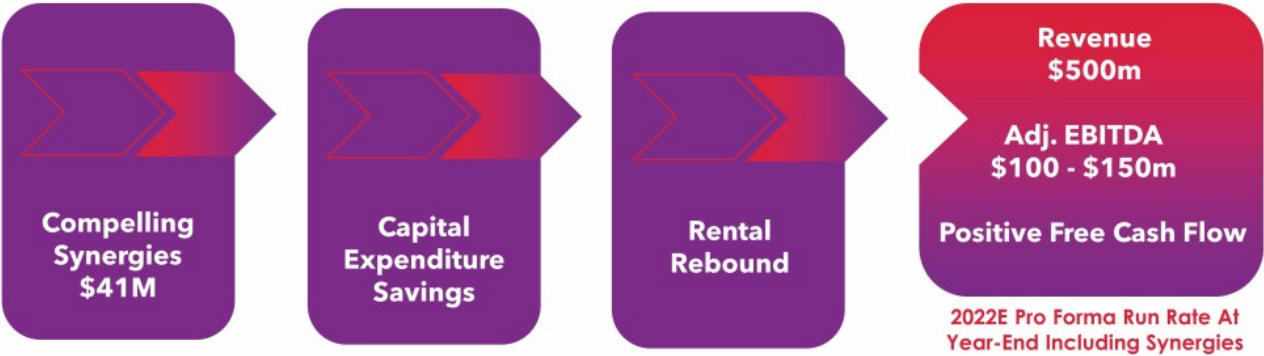
Immediately Actionable Cost Synergies and Cap Ex Savings

=

**\$41M**  
In 2023E Net Synergies



# NEAR-TERM VICTORIES DRIVE PATH TO FCF



## FORMER REDBOX DEBT RESTRUCTURED ON FAVORABLE TERMS

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19

**No Financial  
Covenants for 2+  
Years**

**\$80M Line of Credit  
for Working Capital**

**Ability to PIK Interest  
for first 18 Months**

**5-year Maturity**

*Chicken Soup*  
*by Soul*  
Entertainment

## SUMMARY HIGHLIGHTS

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### LEADING PROVIDER OF PREMIUM ENTERTAINMENT FOR VALUE CONSCIOUS CONSUMERS

- Leading Streaming and Consumer Brands
- Large and Rapidly Growing Viewership with Broad Distribution
- Valuable Content Library and Risk Mitigated Production Strategy
- Best-in-class Advertising Sales Organization
- Upside Growth Potential from Redbox Revenue and Cost Synergies
- Broadly Experienced Management Team
- 2022E PF Run-rate at Year-end Including Synergies - \$500M Revenue and \$100-150M Adj. EBITDA

The logo for Redbox, featuring the word "redbox." in a lowercase, red, sans-serif font.The logo for Crackle, featuring the word "CRACKLE" in a bold, black, uppercase, sans-serif font.The logo for Chicken Soup for the Soul, featuring the words "Chicken Soup" in a blue, cursive font above "for the Soul" in a smaller, blue, sans-serif font.The logo for Screen Media, featuring the words "SCREEN MEDIA" in a black, uppercase, sans-serif font.The logo for Chicken Soup for the Soul Entertainment, featuring the words "Chicken Soup for the Soul" in a blue, cursive font above "Entertainment" in a smaller, blue, sans-serif font, all contained within a red rounded rectangle.