



Cinedigm Announces Agreement for Sale of 125 Digital Cinema Projection Systems

December 19, 2018

Cinedigm is Moving Forward with Monetization Initiatives for 3,582 Additional Owned Systems

LOS ANGELES, Dec. 19, 2018 (GLOBE NEWSWIRE) -- [Cinedigm \(NASDAQ: CIDM\)](#) announced today that it has entered into an agreement for the sale of 125 digital cinema projection systems. This sale, from the Company's Phase 1 deployment, represents a key step in the monetization of the 3,724 systems the Company owns. The Company previously sold 17 systems. Details of the transaction were not released. The Company expects to close the sale on or about January 15, 2019.

Additionally, the Company is currently in the process of selecting an advisory firm with expertise in this area to monetize the remaining 3,582 equipment systems.

"We are very pleased to announce this important transaction," said Gary Loffredo, President of Digital Cinema and General Counsel, Cinedigm. "We are evaluating international and domestic opportunities to monetize our additional owned projection systems and look forward to sharing more news on this front in the near future."

Cinedigm led the entertainment industry initiative to convert movie theaters from 35mm analog projectors to digital projection technology. Cinedigm installed new digital projection systems for 12,688 theater screens, with 382 exhibitor partners in multiple territories worldwide. In total, 3,724 of those systems were owned by the Company, and 142 of such systems have been sold or are contracted for sale to date.

About CIDM

Since inception, Cinedigm (NASDAQ: CIDM) has been a leader at the forefront of the digital transformation of content distribution. Adapting to the rapidly transforming business needs of today's entertainment landscape, Cinedigm remains a change-centric player focused on providing content, channels and services to the world's largest media, technology and retail companies. Cinedigm's Content and Networks groups provide original and aggregated programming, channels and services that entertain consumers globally across hundreds of millions of devices. For more information, visit www.cinedigm.com.

Press Contact for CIDM:

Jill Calcaterra/310-466-5135
Cinedigm
jcalcaterra@cinedigm.com



Source: Cinedigm Digital Cinema Corp.