



Cinedigm Announces Agreement to Acquire Streaming Entertainment Content Company The Film Detective

October 19, 2020

Deal Will Expand Cinedigm's Streaming Portfolio with Addition of 3,000 Titles, an Estimated 10,000 Individual Film & TV Episodes and Two Successful Linear Streaming Networks

LOS ANGELES--(BUSINESS WIRE)--Oct. 19, 2020-- [Cinedigm \(NASDAQ: CIDM\)](#) announced today that the Company has agreed to acquire The Film Detective, a leading content distributor and streaming channel company focused on classic film and television programming. The acquisition is subject to agreed upon closing conditions, including completion of the parties' due diligence. The deal will add The Film Detective's library, comprised of 3,000 content titles, an estimated 10,000 individual film and TV episodes, and two Free-Ad-Supported-Television (FAST) linear networks, into Cinedigm's expansive portfolio of streaming channels and content.

Since launching in 2014, The Film Detective has distributed its extensive library through leading digital, television and streaming platforms such as Turner Classic Movies, NBC's Cozi TV, EPIX, Pluto TV, Amazon, MeTV, PBS and more. With the exclusive representation of an additional five film libraries, The Film Detective also brings to Cinedigm an additional 1,000 movies available to license to leading media companies. The company's library offerings include the following key movie genres: Classic Westerns, Horror, Mystery, Family, Martial Arts, Film Noir, Cult Classics, Silent Films, Classic Cartoons, Documentaries, Shorts and many rarely and seldom seen Lost Classics.

This acquisition will bring two new linear streaming channels to Cinedigm: **The Film Detective**, the company's eponymous classic movie streaming channel launched in 2018 and available on Dish Network's Sling TV, Sinclair Broadcasting's STIRR, Plex TV, Distro TV and Vizio, as well as **Lone Star**, a classic western channel launched earlier this year.

The Film Detective will continue to operate independently under the leadership of Philip Hopkins, Film Detective Founder and CEO, under the Cinedigm umbrella, with a focus on the continued acquisition of high-quality library content and the launch of additional streaming channels. Hopkins will assume the new title of President, The Film Detective. Cinedigm expects to leverage the Company's Matchpoint technology platform to accelerate The Film Detective's distribution across Cinedigm's network of more than 100 digital retail partners. Additionally, Cinedigm plans to expand the distribution of The Film Detective's two current channels across its network of more than 820 million consumer devices. The companies will also leverage Cinedigm's technical and operational capabilities to launch several new genre channels in the coming quarters.

"Phil Hopkins has been a leading long-term industry champion for independent film and TV content, particularly classic programming, building The Film Detective into a content powerhouse. In addition, he has proved to be an aggressive innovator in the explosively growing streaming business," said Chris McGurk, Cinedigm Chairman and CEO. "We are very proud to welcome Phil and The Film Detective to the Cinedigm family and look forward to Phil's continued strong leadership as we grow the business together. The Film Detective's library is currently profitable, and with synergies and expanded distribution we believe we can quickly and significantly increase both revenues and profits from both the library and The Film Detective's two streaming channels."

Added Gary Loffredo, General Counsel and COO, "The Film Detective is a perfect example of Cinedigm's overall library acquisition plan: to buy film libraries that are EBITDA positive and accretive and then work to quickly double that performance via our distribution muscle and cost-savings efforts while dramatically accelerating growth through our ever expanding device and channel ecosystem. There continues to be a significant opportunity in this area and we have an active pipeline of similar, accretive potential acquisitions."

"This deal greatly enhances our mission of providing channels, content and technology to the world's leading streaming services and platforms," said Erick Opeka, President of Cinedigm Networks. "We have seen a dramatic rise in revenues generated from classic content this year as audiences of all ages embrace streaming, and Phil is among the smartest minds in this space. We look forward to leveraging Cinedigm's platform and capabilities to bring Phil's vision to hundreds of millions of consumers around the globe."

Hopkins has channeled his life-long passion for film collecting into developing one of the leading purveyors of classic film libraries offering broadcast-quality, digitally-HD remastered material. He has distributed and licensed TFD film library assets through leading media companies, including: Turner Classics Movies, American Movie Classics, NBC's Cozi TV, Tubi, Amazon, EPIX HD, Sony GetTV, MeTV, Bounce, Sinclair Broadcasting and many Public Broadcasting Stations across America.

"I am thrilled to reach this acquisition agreement with Cinedigm, which will give The Film Detective the firepower to grow our content library and streaming channels much faster than before," said Phil Hopkins, The Film Detective Founder and CEO. "Cinedigm has been a long-term independent leader in quality content distribution and streaming and I believe their capabilities will help take this business I have built over the years to an even higher level."

Cinedigm has leaned into digital monetization since its inception, offering content providers a path to global reach on streaming platforms. Data and analytics guide the Company's decisions to follow growth trends such as AVOD, and the team closed numerous recent distribution deals, including NBC Peacock, Google, Redbox, Local Now, Plex and Fuse, in addition to existing AVOD partnerships with various platforms such as Tubi, Pluto, Vudu, Amazon and Roku, amongst others, to carry the new content.

Cinedigm offers global streaming linear, on-demand branded channels while distributing digital films and TV series on every meaningful transactional,

SVOD and AVOD global platform. The Company distributes tens of thousands of hours of film and TV content to over 70 digital platforms in 180+ territories. Branded content includes co-productions in the action, western and military genres along with family (Hallmark, ZDF), anime (Konami Cross Media) and sports championship programs (NFL, NHL).

A trailer regarding The Film Detective can be seen here: <https://vimeo.com/189045960>

The acquisition is subject to completion of definitive documents and any closing conditions to be agreed upon.

Kalil & Co, Inc. (www.kalilco.com) served as the exclusive broker for this transaction. Kalil & Co., Inc. has been in the media brokerage business for over 50 years and is considered the premier media M&A firm in the United States.

ABOUT CINEDIGM

For more than twenty years, Cinedigm (NASDAQ: CIDM) has led the digital transformation of the entertainment industry. Today, Cinedigm entertains hundreds of millions of consumers around the globe by providing premium content, streaming channels and technology services to the world's largest media, technology and retail companies. For more information, visit <http://www.cinedigm.com/>.

Cinedigm uses, and will continue to use, its website, press releases, SEC filings and various social media channels, including Twitter (<https://twitter.com/cinedigm>), LinkedIn (<https://www.linkedin.com/company/cinedigm/>), Facebook ([facebook.com/Cinedigm](https://www.facebook.com/Cinedigm)), StockTwits (<https://stocktwits.com/CinedigmCorp>) and the Company website (www.cinedigm.com), as additional means of disclosing public information to investors, the media and others interested in the Company. It is possible that certain information that the Company posts on its website, disseminated in press releases, SEC filings, and on social media could be deemed to be material information, and the Company encourages investors, the media and others interested in the Company to review the business and financial information that the Company posts on its website, disseminates in press releases, SEC filings and on the social media channels identified above, as such information could be deemed to be material information.

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