



## **Cinedigm Announces Agreement to Acquire Advanced Streaming Technology Platform Company FoundationTV**

March 8, 2021

***New Cinedigm India Division to Build New Global "Umbrella" Streaming Service Featuring all of Cinedigm's Enthusiast Channels and Content***

***New Cinedigm Engineering and R&D Hub In India will also Develop New Streaming Technologies and Services for Booming Indian and South Asian Markets***

**LOS ANGELES, CA / ACCESSWIRE / March 8, 2021 / Cinedigm** (NASDAQ:CIDM) announced today that it has reached an agreement to acquire **FoundationTV**, a comprehensive direct-to-consumer streaming technology, artificial intelligence, machine-learning, and data analytics platform company. Founded in 2013 by a team of computer and data scientists from **Apple, Oracle, NEC, and Yahoo**, with extensive expertise in streaming media, big data, AI, cloud, and distributed systems, the Silicon Valley and India-based company built the **FoundationTV** streaming platform with a focus on enabling highly personalized streaming services that can operate on a global scale. The company co-developed the **Matchpoint** technology platform that currently powers **Cinedigm's** portfolio of streaming channels.

Cinedigm plans to tightly integrate the **FoundationTV** and **Matchpoint** technology platforms, and their respective software engineering teams, into a new Indian-based division, **Cinedigm India**. The new division will be based in Kolkata, India and will serve as the Company's engineering, research and development hub for video streaming technology. As part of the acquisition, **FoundationTV's** engineering team will join **Cinedigm** and will be responsible for further developing and enhancing the combined platform's state-of-the-art capabilities.

In addition to enhancing and extending **Cinedigm's** streaming technology platform, the **Cinedigm India** team will also begin development and planning for a new, branded global "umbrella" service that will showcase **Cinedigm's** portfolio of more than 20 branded streaming channels and tens of thousands of hours of video content. The Company plans to enable subscriptions individually, or with multiple **Cinedigm** services under one affordable bundle, and will offer them for purchase directly from **Cinedigm**, in App Stores across the streaming ecosystem, as well as through select distribution partners around the globe.

The fully integrated platform technology will also be used to support the Company's existing portfolio of branded streaming channels while enabling **Cinedigm's** aggressive streaming acquisition roll-up strategy, exemplified by the Company's recent acquisitions of **The Film Detective, Fandor** and **Screambox**. The platform will also be made available commercially to select **Cinedigm** partners and customers.

**Cinedigm India** will also be tasked with leveraging **Cinedigm's** current roster of streaming channels and content to build new experiences for the entire South Asian market, the second largest in the world with an estimated 800 million streaming users monthly.

Matching the engineering capabilities of **Netflix, Hulu** and others, **FoundationTV's** flagship streaming platform is built to withstand massive scale of up to 100 billion streaming events per day. By self-optimizing cloud-based computational and storage resources, the platform provides incredible streaming performance at scale with extremely low infrastructure costs.

Additionally, **FoundationTV** has also developed a proprietary AI-based recommendation engine that enables highly dynamic personalized experiences, maximizes subscriber engagement and ensures a high-quality user experience. Moving above and beyond simple content recommendations, the company's technology automates the personalization of a user's entire streaming experience - recommended media, genres, personalized search, contextualized content, dynamic programming, and more.

**FoundationTV** has also developed an advanced, scalable data intelligence platform that automates subscriber engagement, analyzes and refines a streaming service's Quality of Experience (QoE), improves content recommendations, optimizes content programming and user acquisition costs, and provides extensive subscriber churn management.

As part of the acquisition, **FoundationTV** Founders Sudipta Ghorui and Sudeept Bhatnagar will take on leadership roles and jointly oversee the **Cinedigm India** operations.

"As the media business rapidly shifts to highly personalized, direct relationships with consumers, the acquisition of **FoundationTV's** comprehensive streaming technology platform gives **Cinedigm** the end-to-end technological capabilities to compete with anyone in the industry," said Chris McGurk, Chairman and CEO of **Cinedigm**. "This will accelerate our enthusiast channel roll-up strategy and build an 'umbrella' channel for our brands and content while also giving us a major foothold into the booming streaming business in India and all of South Asia, among the most important and fastest growing streaming markets in the world. We are excited to welcome the entire **FoundationTV** team to the **Cinedigm** family."

"With the completion of this acquisition, **Cinedigm** now has the proprietary technology to compete with the largest streaming services in the industry and also an even more compelling competitive advantage as we accelerate our strategy of growth through acquisition," Said Erick Opeka, Chief Strategy Officer and President of **Cinedigm Networks**. "Combined with **Matchpoint, FoundationTV** will enable us to dramatically scale up our acquisitions into a common infrastructure, dramatically reduce technology costs, while providing a cutting edge, personalized experience on par with, or better than, the leading streaming platforms in the industry."

"We are excited to become a part of **Cinedigm** in taking the next leap redefining and transforming the streaming experience for consumers, scaling on

a global footprint with Cinedigm content and building on our intelligence driven cloud-native streaming technology platform," said Samrat Ganguly, Founder of **FoundationTV**.

The **FoundationTV** transaction is expected to be accretive to **Cinedigm's** earnings within the first twelve months due to associated cost savings associated with Indian operations, additional cost improvements related to the combination of **Matchpoint** and **FoundationTV**, and revenues associated with 3rd party commercial licensing of the technology.

The acquisition is subject to completion of definitive documents and satisfaction of any closing conditions.

#### **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.

**Cinedigm** uses its website, press releases, SEC filings, and various social media channels, including [Twitter](#), [LinkedIn](#), [Facebook](#), [StockTwits](#) and the [Company website](#) 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 to these aforementioned dissemination channels 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 any of the channels identified above, as such information could be deemed to be material information.

#### **About FoundationTV**

**FoundationTV** is a Streaming Platform company founded in 2013 (originally called **JunctionTV**) by a group of veterans from **Apple, Oracle, Yahoo, NEC, and SAP** with deep expertise in media, big data, cloud, and distributed systems. The company is headquartered in Santa Clara, CA and Kolkata, India, and focuses on cloud-based media intelligence and automation. **FoundationTV's** 3rd Generation Media Intelligence platform MI-3 leverages a massively scalable cloud-native infrastructure with AI and Machine Learning algorithms to offer a data-driven and highly automated streaming service. Customers include broadcasters, cable/MSO, and OTT operators, who use MI-3 for optimizing subscriber engagements with intelligent media insights, recommendation/discovery services and consumer experience automation. Additional information on the founders can be found at <https://tinyurl.com/foundationTV>. More information on FoundationTV can be found at <http://www.foundationtv.net/>.

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