

wildbunch

CORPORATE PRESENTATION

OCTOBER 2021



A LEADING MOVIE AND TV SERIES DISTRIBUTION AND PRODUCTION SERVICES COMPANY IN EUROPE

OVERVIEW

- **Leading independent European distribution and production services company**
- Acting as a “publisher of filmed entertainment content¹”, it offers an **integrated range of solutions** from **production to distribution** covering **both film and TV series (filmed entertainment)** for all key distribution platforms such as theatrical, e-cinema, Free and Pay TV or SVOD
 - It **finances, co-produces** and **acquires** filmed entertainment content
 - It **monetizes** the rights on a multi domestic distribution network across Europe on all media both through traditional and innovative ways (“direct distribution”)
 - It **monetizes** the rights over the rest of the world (“international sales”)
- **Wild Bunch AG** was created from the **merger between Wild Bunch SA** and **Senator Entertainment AG** in February 2015, and listed on the Frankfurt Stock Exchange Market
- Established presence in **France, Italy, Spain, Austria and Germany, offering a wide geographic coverage**
- Developed **strong commercial relationships with the electronic distribution platforms** and SVOD services
- **Owns one of the largest independent film & TV series libraries (c. 2,500 titles)** including The Artist, Drive, March of the Penguins, The King’s Speech, Les Misérables...
- Strategy driven by:
 - **Content growth** through production and acquisition of new movies and TV series
 - **Increasing customer reach** in new geographies and/or through new platforms
 - **Delivering value to shareholders** through profitable growth and accretive acquisitions

¹ includes any “moving pictures with stories in them” such as feature films, TV series, web programs, etc...



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I COMPANY OVERVIEW

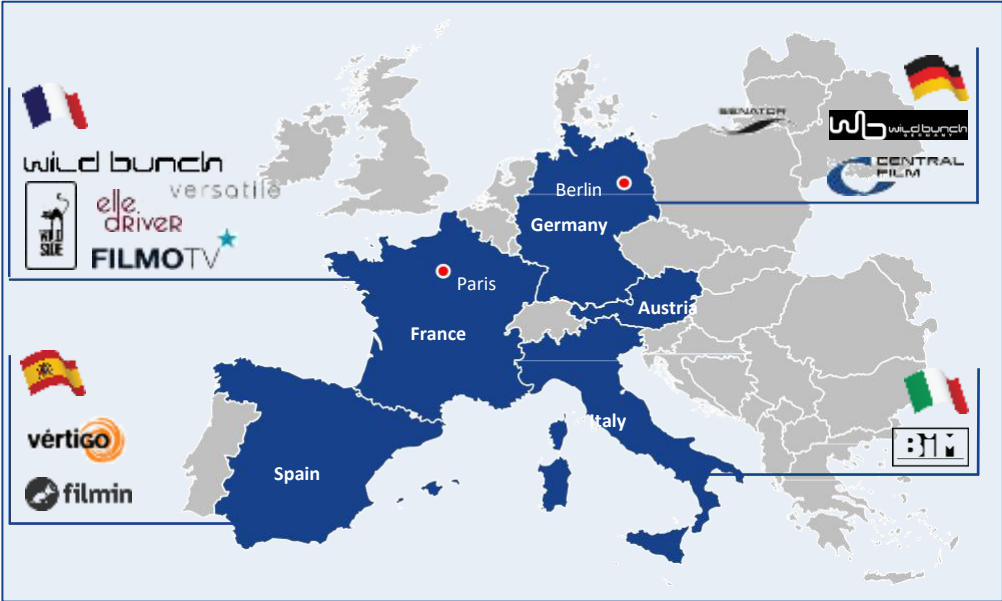


Established Presence in Most of Europe’s Largest Markets Across All Distribution Channels and a Worldwide Sales Capability

Established presence in five European territories (France, Italy, Spain, Germany, Austria) across all distribution channels (TV, theatrical, VOD/SVOD, e-Cinema, video)

DOMESTIC SALES

FRANCE	<ul style="list-style-type: none"> ✓ All direct distribution activities via Wild Bunch Distribution & Wild Side ✓ VOD/SVOD service : FilmoTV ✓ Publishing & Production of TV programs through Wild Bunch TV ✓ Production of feature films via Wild Bunch
GERMANY /AUSTRIA	<ul style="list-style-type: none"> ✓ All direct distribution activities via Wild Bunch Germany/Wild Bunch Austria ✓ Production of TV programs and feature films via Senator Produktion
ITALY	<ul style="list-style-type: none"> ✓ All direct distribution activities via BIM Distribuzione ✓ Production of feature films and TV series via BIM Produzione
SPAIN	<ul style="list-style-type: none"> ✓ All direct distribution activities via Vértigo ✓ Production of feature films & TV series ✓ VOD distribution via Filmin



INTERNATIONAL SALES

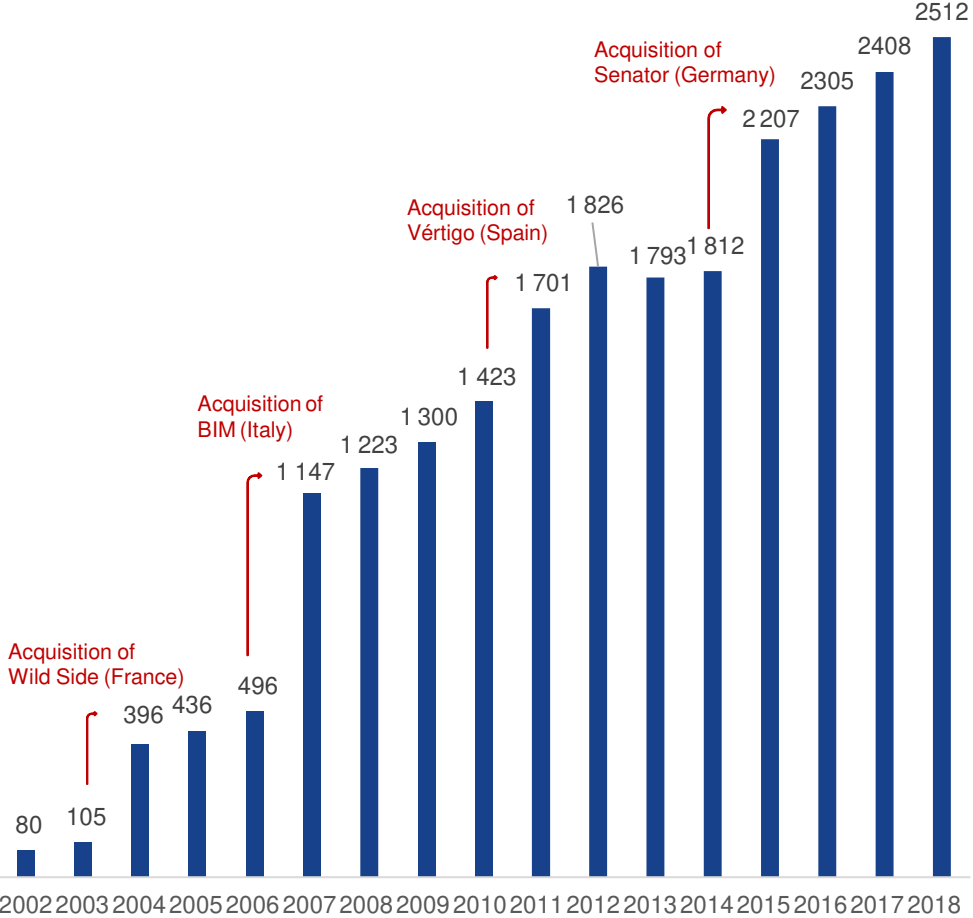
- **International sales labels** (Elle Driver and Versatile) as value-added intermediary, selling worldwide content “all rights” to local distributors



A Strong and Diversified Library

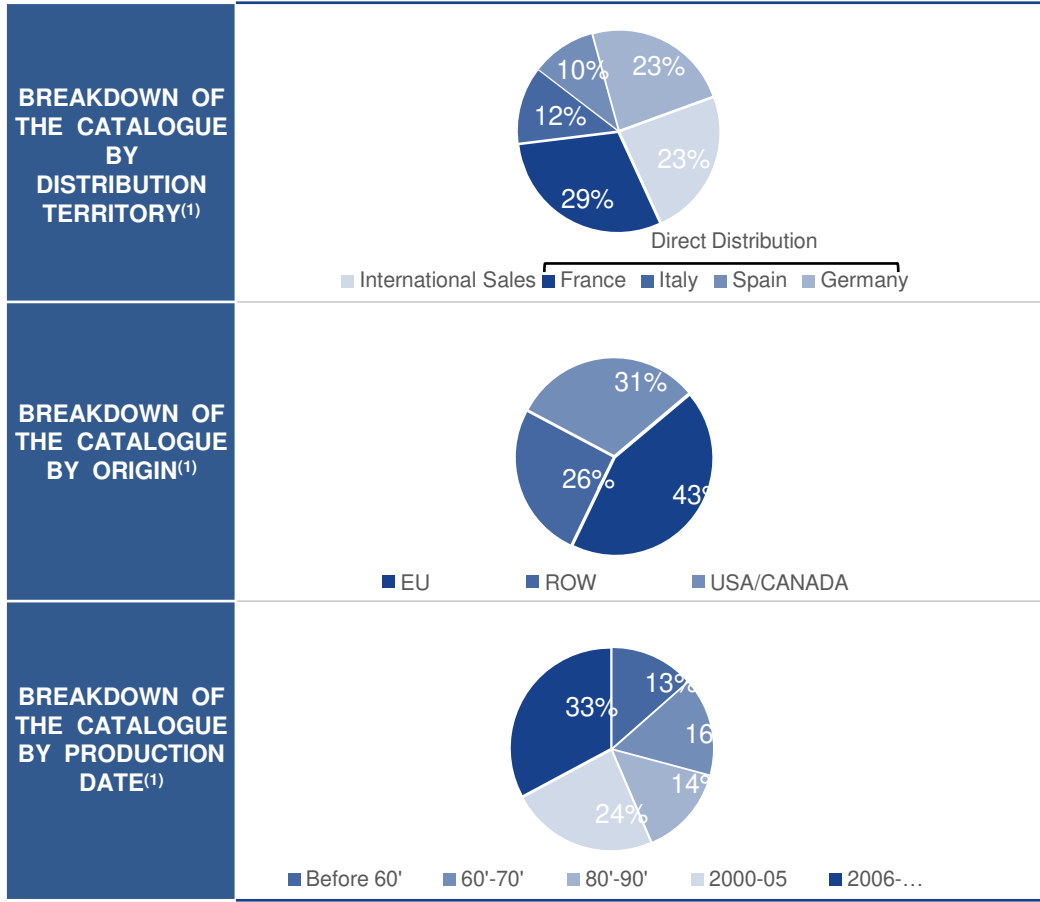
An best-in-class library with more than 2,500 titles, including an outstanding selection of award-winning films

CATALOGUE BY NUMBER OF TITLES



Note: (1) Excluding Senator's catalog as of 2014

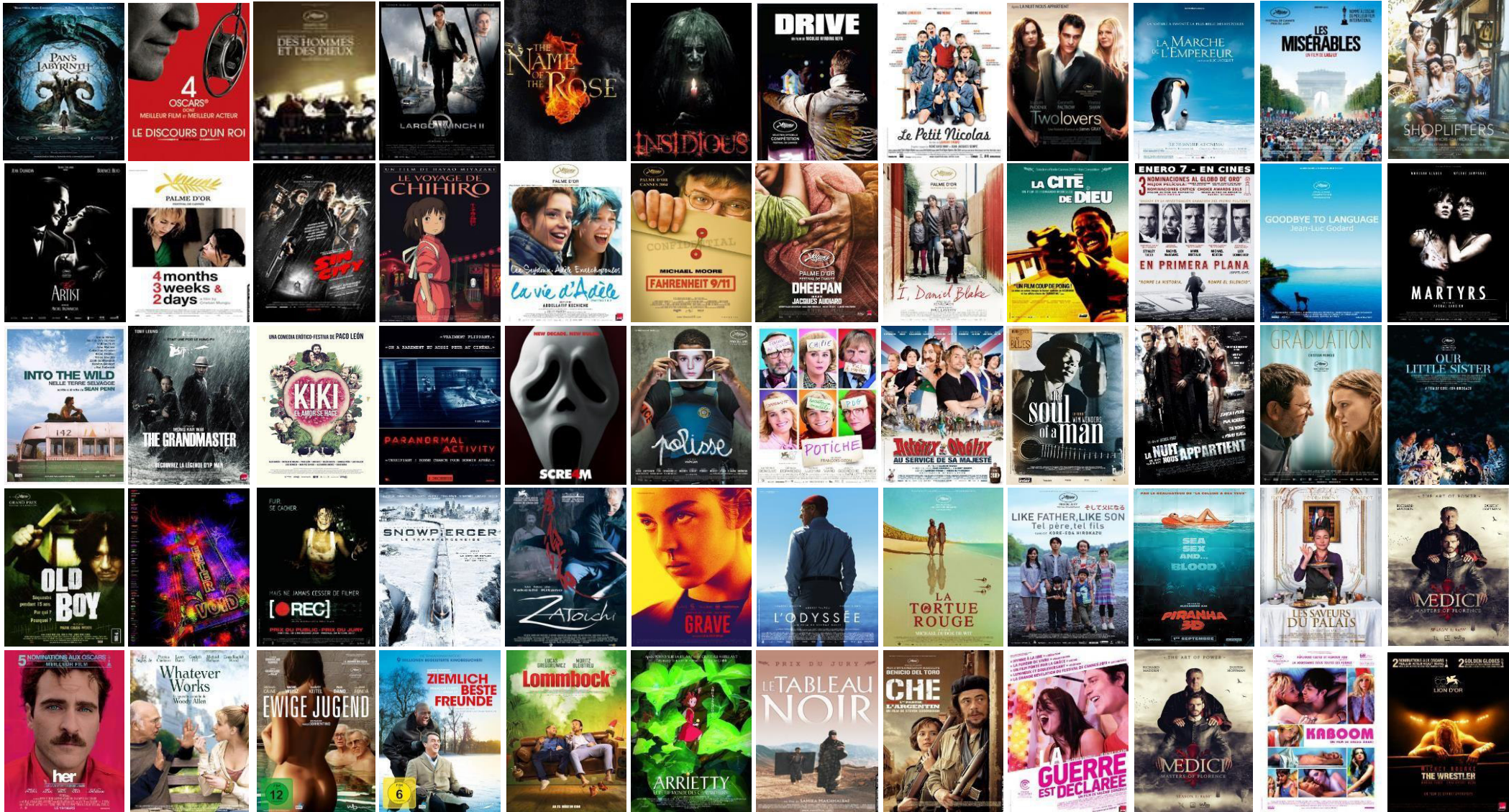
BREAKDOWN OF THE CATALOGUE





Company overview

Selected Libraries Titles





II BUSINESS MODEL



FILMED ENTERTAINMENT CONTENT AND DISTRIBUTION ARE CLOSELY LINKED TO GROW AND CREATE VALUE

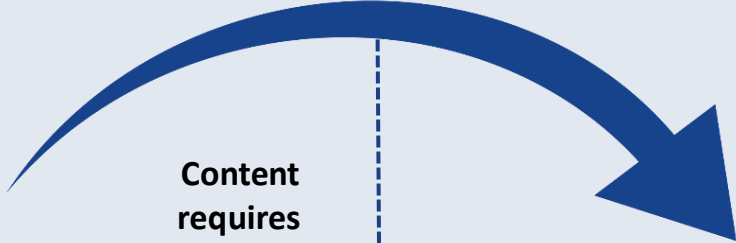
Business model

Content

- Diverse editorial policy
- Proven access to quality movies
- Growing film and TV series catalogue

Distribution

- Robust direct and multi-domestic distribution network
- Worldwide sales capability
- Direct electronic distribution service



wild bunch



Scale

Reach



WILD BUNCH ACTS AS A GATEKEEPER WITHIN THE CONTENT VALUE CHAIN

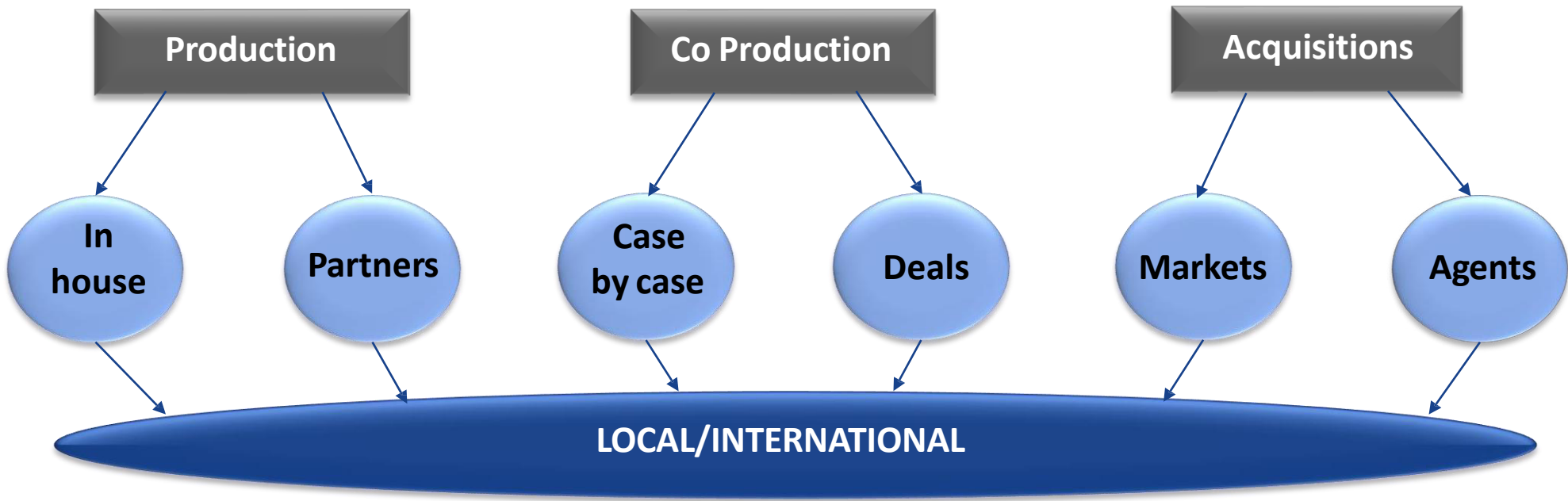
Business model

<p style="writing-mode: vertical-rl; transform: rotate(180deg);">Content</p>	<p>Diverse editorial policy</p> <hr/> <p>Access to quality movies and TV series</p> <hr/> <p>Growing film catalogue</p>	<ul style="list-style-type: none"> ▪ Innovative selection of films and TV series with a clear focus on both local content for distribution in its home markets and premium independent movies ▪ Over time, the company has built a network of relationships with directors, producers and agents creating a unique ability to identify new talents ▪ Diverse library of c. 2,500 titles that include director-driven, art-house, genre and mainstream fare, as well as documentaries. It includes local, international and English language titles
<p style="text-align: center;">Gatekeeper</p>	<ul style="list-style-type: none"> ▪ Wild Bunch controls, manages and optimises the entire filmed entertainment value chain from production, acquisition, distribution and marketing while building a catalogue of rights that can be exploited globally ▪ Increased value given that the distribution landscape is becoming more and more complex 	
<p style="writing-mode: vertical-rl; transform: rotate(180deg);">Distribution</p>	<p>Direct network</p> <hr/> <p>Worldwide sales capability</p> <hr/> <p>Direct electronic distribution</p>	<ul style="list-style-type: none"> ▪ Today Wild Bunch has a unique multi domestic distribution network and is active in France, Italy, Spain, Germany and Austria ▪ Leading player in international film. Its market position has been strengthened by its experience with foreign distributors worldwide and creative talent ▪ Launched Wild Bunch TV, and extended its activities to coproduction and distribution of TV series dedicated to the international market, ▪ In 2008, pre-empting the competition, Filmoline was created with a focus on the direct electronic distribution of filmed entertainment across platforms and countries ▪ In 2015, it also launched its eCinema activities and Wild Bunch Digital in 2017, to concentrate all digital activities of the group and to aggregate third parties content, offering them first class commercial services



ACCESS TO CONTENT

Business model



WILD BUNCH CONTENT
Innovative – Independent – Visual - Provocative



THE FILMED ENTERTAINMENT CONTENT DISTRIBUTION IS ORGANIZED AROUND THREE MAIN PILLARS

Business model

Direct distribution platform

- Established presence across five key European countries (France, Italy, Spain, Germany and Austria) with a pan European mind-set
- Well diversified revenue streams across various distribution channels: theatres, video, TV and electronic distribution
- **Channel agnostic** positioning with a proven expertise across all distribution routes to market

International sales

- Recognised sales expertise enables to **monetise** filmed entertainment content worldwide
- Allows Wild Bunch to realize **economies of scale on distribution costs**, spreading marketing and advertising expenses for the distribution of one movie across several territories
- Large distribution franchise gives Wild Bunch an **increased bargaining power** due to its geographic reach
- By managing the international sales process of movies and TV series, Wild Bunch is able to **mitigate its financial risk exposure**

Direct Electronic distribution

- **Sells digital content** worldwide and has specific agreements in countries where it has direct distribution (e.g. Wild Side to Netflix and to iTunes)
- Precursor in using **innovative direct distribution means** since day one when allowed : day and date releases, ultra VOD*
- **Launched eCinema** distribution and **Wild Bunch Digital**
- **Established FilmoTV** which acquires **VOD/SVOD film rights from a number of distributors** (Wild Bunch, Warner, Pathé, StudioCanal, Sony, Gaumont...) and mainly focuses on a subscription based revenue model. It is available through IPTV/cable, smart TVs and tablets accessing 80% of addressable market

* When VOD is released before the cinema window starts



MULTI-DOMESTIC DISTRIBUTION PRESENCE BRINGS STRONG BENEFITS

Business model

Increased bargaining power due to scale

- **Large distribution franchise** strongly established in 5 European countries
- **Negotiating** economics for the rights of a movie made easier thanks to Wild Bunch's unique geographic reach
- Ability to **mitigate risk** amongst countries

Enhanced ability to source local content

- Capitalising on a **close proximity with creative talent** emerging from each geography
- Sourcing via day-to-day **local relationships** and constant contacts
- **Producing and Distributing local content** is essential in Wild Bunch's 5 home territories



"One-stop shop" for content owners

- Opportunity to address the European market in **multiple geographies** instead of having to deal with local players in each country
- **Attractive value proposition**, especially for international producers

Economies of scale on distribution costs

- **Spreading marketing and advertising expenses** for the distribution of one movie across several territories
- This is balanced by the need to continuously tailor distribution methods to local preferences



WILD BUNCH IS PRESENT ON ALL THE MAIN ELECTRONIC PLATFORMS IN EUROPE

Business model

	FRANCE 	GERMANY 	ITALY 	SPAIN 
	<p>NETFLIX</p> <p>FILMOTV <small>Descouvrez le meilleur des cinémas</small></p> <p>CINE +</p> <p>MUBI</p>	<p>NETFLIX</p> <p>vodafone sky</p> <p>Deutsche Telekom</p>	<p>NETFLIX</p> <p>TELECOM ITALIA</p> <p>vodafone</p> <p>MEDIASET</p>	<p>movistar</p> <p>NETFLIX</p> <p>FILMIN</p>
	<p>amazon</p> <p>france télévisions</p>	<p>maxdome</p> <p>amazon</p> <p>WATCHEVER</p>	<p>amazon</p> <p>amazon</p> <p>mymovies.it <small>IL CINEMA DALLA PARTE DEL PUBBLICO</small></p>	<p>amazon</p> <p>one</p> <p>wuaki.tv <small>Smart Entertainment</small></p>






III MARKET POSITIONING AND STRATEGY



INDUSTRY GROWTH IS ULTIMATELY SUSTAINED BY KEY STRUCTURAL DRIVERS

The demand for filmed entertainment has never been stronger

1 CONSUMERS 	Digitization of filmed entertainment	<ul style="list-style-type: none"> Dematerialized content means consumers can access filmed entertainment “anytime and anywhere”
	New experiences	<ul style="list-style-type: none"> A new environment for Medias to renew and propose a more sophisticated offering
	Resilience of consumer spend on films and TV series	<ul style="list-style-type: none"> Films & TV series offer a comparatively high entertainment value for each dollar spent
2 TECHNOLOGY 	Proliferation of connected devices	<ul style="list-style-type: none"> Connected devices increase the size of the installed base for consumption
	Continued emergence of new TV/SVOD channels	<ul style="list-style-type: none"> Progressive increase in the number of TV/SVOD channels creates new monetization opportunities
3 INDUSTRY 	Tightening of anti-piracy laws	<ul style="list-style-type: none"> The filmed entertainment industry keeps fighting against piracy with mixed effects across countries
	Shift in sequence of releases (“windows”)	<ul style="list-style-type: none"> New content delivery platforms enable distributors to shift the traditional movie window to maximize the commercial success of filmed entertainment



THE EUROPEAN FILMED ENTERTAINMENT CONTENT MARKET PROVIDES SUBSTANTIAL GROWTH POTENTIAL

KEY CONSIDERATIONS

- Wild Bunch is active in a **global growth market**: total worldwide revenue to exceed **\$340bn in 2019**
 - Wild Bunch European territories: a size of c \$40,5bn by 2019
 - **Expansion being driven by growing demand in emerging markets** (such as China), while **mature markets** (such as the U.S., the UK and Japan) will also **continue to grow**
 - **OTT/streaming services** will deliver the **fastest rates of growth** over the next years both in mature and emerging markets
- In terms of **potential consumers**, Europe is a larger market than the already matured U.S., and has **room for growth**
- Wild Bunch wants to **benefit from Europe's catch-up** potential by providing attractive content via all distribution channels
 - Average expenditure in the U.S. is much higher than in Europe, as a result of **more advanced digital penetration**



WILD BUNCH IS IDEALLY PLACED TO BENEFIT FROM INDUSTRY DYNAMICS

MARKET CHALLENGES

ANSWERS FROM WILD BUNCH

QUALITY OF THE CONTENT

- ✓ Wild **Bunch image and reputation** as a company and as a distributor make it an **attractive destination for artistic and managerial talents**
- ✓ Wild Bunch's **strong relationships in the industry** provide unique **access to high quality content**
- ✓ Proven ability to handle **increasing complexity**

DIGITALISATION

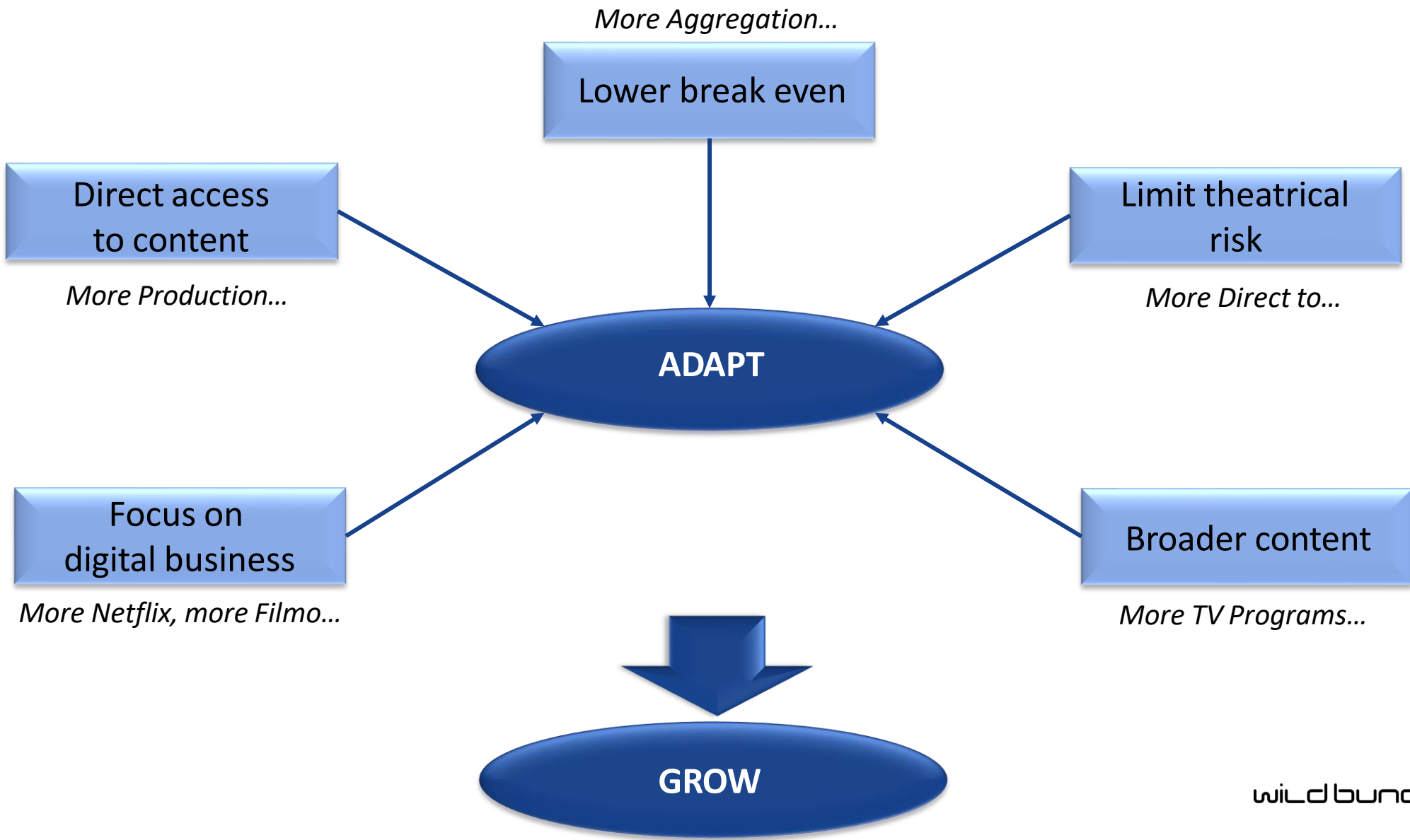
- ✓ Further investment in the **expansion of e-business and FilmoTV** will enable Wild Bunch to fully benefit from **the digital revolution** in France and to replicate its **successful business model** in other geographies
- ✓ With a **flexible mind-set**, Wild Bunch is channel agnostic and open to changes

SCALE

- ✓ Given its **unique presence in 5 European countries**, Wild Bunch has a substantial negotiating power and is able to mitigate risk across its movie portfolio
- ✓ Wild Bunch is poised to **create value through consolidation**



THE OPERATIONAL DECISIONS TO ADAPT THE COMPANY AND GENERATE PROFITABLE GROWTH ARE CLEAR AND UNDER IMPLEMENTATION





CONFIDENTIAL

INFORMATION PACKAGE



IV FINANCIALS



SUMMARIZED FINANCIALS

Simplified P/L 2017 to 2020

in '000 EUR	2017	2018	2019	2020
Revenue	101 420	81 282	77 733	53 174
Other	7 722	2 970	4 436	2 093
Total Income	109 141	84 252	82 169	55 267
Cost of Sales	-91 157	-71 307	-68 489	-55 518
Gross Profit	17 985	12 945	13 680	-250
EBIT	734	-6 503	-5 797	-69 610
Finance result	-6 170	-6 581	-5 522	-5 723
Net income	-6 677	-13 267	-11 981	-76 342

Historical Share Price

