# Cinedigm Finalizes Acquisition of Advanced Streaming Technology Platform FoundationTV; Forms Cinedigm India

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***Newest Division of Cinedigm will Develop Streaming Services for Booming Indian & South Asian Markets in Addition to Powering Cinedigm's Global Portfolio of Streaming Services***

**LOS ANGELES, CA / ACCESSWIRE / June 14, 2021 /** Cinedigm (NASDAQ:CIDM), the leading independent streaming entertainment company super-serving enthusiast fan bases, announced today that it has finalized the acquisition of FoundationTV. Founded in 2013 by a team of computer and data scientists from Apple, Oracle, NEC, and Yahoo, FoundationTV is a comprehensive video streaming technology, artificial intelligence, machine-learning, and data analytics platform provider. Based in India, the Company co-developed the Matchpoint technology platform that currently powers Cinedigm's portfolio of streaming channels and digital video distribution business.

With this acquisition, Cinedigm has integrated FoundationTV's underlying technology portfolio with the Matchpoint digital distribution platform along with their respective software engineering team into a new Indian-based division, Cinedigm India. The new division will serve as the Company's engineering, research and development hub focused on next-generation video streaming technology and emerging technologies such as cryptocurrencies and NFT. As part of the acquisition, FoundationTV's engineering team will join Cinedigm and will be responsible for further developing and extending the combined platform's state-of-the-art capabilities and next-generation roadmap.

In addition to enhancing and supplementing Cinedigm's technical prowess in OTT and digital distribution, the Cinedigm India team will begin architecting and developing the underlying technology for a global "umbrella" service that will allow Cinedigm to showcase its portfolio of more than 20 streaming channels and more than 15,000 hours of AVOD, SVOD & TVOD video content. The Company plans to enable subscriptions individually, as well as offer bundled pricing for various Cinedigm services. It will offer subscriptions for purchase directly from Cinedigm, via all major App Stores across the streaming ecosystem worldwide, and through major video distribution partners around the globe.

The fully integrated platform will also be used to power and expand the Company's existing portfolio of streaming services while consolidating Cinedigm's recent acquisitions like The Film Detective, Fandor and Screambox into one unified platform. Matching the engineering capabilities of Netflix, Hulu and others, FoundationTV's flagship streaming platform is built to withstand a massive scale of up to 100 billion streaming events per day.

"This deal marks the beginning of Cinedigm's global expansion with the entrance into the world's fastest growing streaming market," said Erick Opeka, Chief Strategy Officer and President of Cinedigm Networks. "Not only will we have a world-class engineering hub, we will also have an incredibly experienced team of professionals with deep, intrinsic market knowledge that will accelerate the growth of our streaming initiatives."

"Through this partnership, we are thrilled to integrate our intelligence driven cloud-native streaming technology platform into Cinedigm's growing streaming business," said Samrat Ganguly, Founder of FoundationTV. "There's a strong need for content in the booming Southeast Asian market and the technology will allow Cinedigm to expand their global streaming footprint to a new enthusiastic audience."

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. As part of the acquisition, two founders of FoundationTV, Sudipta Ghorui and Sudeept Bhatnagar, will assume leadership roles and jointly oversee the Cinedigm India operations.

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, revenues associated with 3rd party commercial licensing of the technology and distribution revenues from the exploitation of Cinedigm's streaming channels and content in the southeast Asian market.

*An innovator in the digital transformation of the entertainment industry for more than two decades, Cinedigm's core mission is to entertain the world by*

*building the world's best portfolio of enthusiast channels and services for the streaming generation. Through a diverse mix of premium SVOD services and dedicated AVOD and FAST channels, Cinedigm's streaming portfolio reaches indie film (Fandor), horror (Screambox & Bloody Disgusting) and family entertainment (Dove Channel), as well as dedicated channels for iconic entertainers, led by Bob Ross (The Bob Ross Channel). Cinedigm's ultimate goal is to build destinations that immerse viewers in content they love while staying at the forefront of technology as the streaming industry continues to evolve.*

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**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, and will continue to use, its website, press releases, SEC filings, and various social media channels, including Twitter (https://twitter.com/cinedigm), LinkedInhttps://www.linkedin.com/company/cinedigm/), Facebook (https://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.

**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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