NEWS RELEASE

Cineverse Announces New Leadership Structure and Promotions of Key Leadership Team Members

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Leadership Moves Reflect Cineverse's Evolution to Industry-Leading Independent Streaming Content & Technology Company

LOS ANGELES, May 23, 2023 /PRNewswire/ -- Cineverse Corp. ("Cineverse" or the "Company") (NASDAQ: CNVS), a global streaming technology and entertainment company with one of the world's largest portfolios of owned and operated streaming channels, announced today the promotions of several key members of its leadership team, effective immediately. These strategic appointments reflect Cineverse's ongoing efforts to align the Company's expanding range of services and to position Cineverse for future innovation and growth. With a commitment to creating a diverse, empowering, and immersive streaming experience, these key appointments will drive the Company forward as a global streaming technology and media company.

Erick Opeka, a prominent thought leader in the streaming industry, will continue in his role as Chief Strategy Officer for Cineverse and has been promoted to President of Cineverse. Opeka will continue to lead the Company's corporate strategy, strategic initiatives, and M&A efforts, and also oversee its portfolio of more than two dozen SVOD, AVOD and FAST linear networks available online, on mobile devices, desktop computers and connected TVs with a global reach of over 1 billion streaming devices. With eight acquisitions in the past two years, Opeka will continue to pursue additional accretive M&A opportunities to support Cineverse's unique content strategy and needs of its enthusiast audiences.

Tony Huidor, an accomplished executive, and the driving force behind Cineverse's Matchpoint technology platform, has been promoted to Chief Operating Officer & Chief Technology Officer. Huidor's leadership and oversight of the Company's engineering resources within Cineverse India have been crucial in expanding the company's technology portfolio and ensuring that Cineverse remains at the forefront of the digital entertainment industry. In his expanded role, Huidor will continue to oversee Cineverse's technology roadmap and all software development efforts pertaining to the Matchpoint platform suite, in addition to overseeing the product strategy for all consumer-facing products within the Company's portfolio of services focusing on leveraging the power of content processing at scale while utilizing AI and machine learning.

Mark Torres, a seasoned HR professional with extensive experience with media and technology companies such as Sony Pictures, Ticketmaster and Variety, has been appointed Chief People Officer. Torres will oversee all aspects of human resources functions, global people strategy and operations, reinforcing Cineverse's commitment to fostering a diverse, inclusive, and engaged workforce while continuing to refine Cineverse's robust remote work culture in the US. His leadership has been instrumental in attracting top talent and furthering Cineverse's position as an employer of choice.

Yolanda Macias, an accomplished industry veteran who has been honored as one of the Top 50 Women in Business by the Los Angeles Business Journal, will continue her role as the Chief Content Officer. Macias's extensive expertise in acquiring global content rights across distribution platforms and Cineverse's owned and operated networks will allow Cineverse to remain the top source of high-quality entertainment. Macias will continue to oversee all content marketing and third-party sales. In addition to her responsibilities at Cineverse, Macias serves on the Board of Directors for Sketchers and C5LA, further contributing to the company's industry influence and community engagement.

John Canning will remain as the Company's Chief Financial Officer responsible for all financial functions, including strategy and analysis, budgeting, reporting and risk management, to support and enhance the Company's rapid growth trajectory. Prior to Cineverse, Canning was instrumental as the CFO of Firefly Systems Inc. securing funding, working capital and equipment financing. He brings a wealth of experience from his previous positions at Tapjoy Inc., Discovery Channel and The Walt Disney Company.

Gary Loffredo, a seasoned legal and business development executive, will continue in his role as Chief Legal Officer, Secretary and Senior Advisor. Loffredo has served numerous roles throughout his long tenure with the Company. He has extensive experience in capital raising, corporate mergers and acquisitions, public company corporate governance, business development and legal strategy. Loffredo will continue to provide leadership and guidance in these areas to support Cineverse's growth initiatives.

"These promotions reflect Cineverse's continued evolution from a digital cinema company to a global streaming and technology company at scale. With these changes, we have realigned our leadership to best drive the company forward as we focus on building one of the largest and most diverse libraries in the industry," said Chris McGurk, Chairman and CEO of Cineverse. "I believe Cineverse has built and retained one of the best leadership teams over the business at a time when we and the industry were going through a sea change transformation to streaming. As President and COO, respectively, Erick Opeka and Tony Huidor, accomplished innovators and thought leaders in streaming and technology, will be an extremely formidable tandem to help lead the company into its compelling future. Yolanda Macias is one of the most experienced and effective Content executives in the business and Gary Loffredo has time and again delivered effective counsel and innovative financings that have helped smartly move our business forward. Mark Torres has been the leading force in putting together and retaining one of the best management teams in the business in the challenging environment of COVID, remote workplaces and expanding an overseas engineering operation for Matchpoint in India. With John Canning also continuing as CFO, I am thrilled that this entire team will be in place under a new structure that reflects our status as a leading streaming content and technology company, and I am confident they will drive Cineverse to new heights of performance."

ABOUT CINEVERSE

Cineverse is a global streaming technology and entertainment company with one of the world's largest portfolios of owned and operated streaming channels, all powered by its advanced, proprietary technology platform. Cineverse currently features enthusiast brands for subscription video on demand (SVOD), advertising-based video on demand (AVOD) and free, ad-supported streaming television (FAST) channels. Cineverse entertains consumers around the globe by providing premium feature film and television series, enthusiast streaming channels and technology services to some of the world's largest media, retail and technology companies. For more information, please visit **www.cineverse.com**.

Safe Harbor Statement

Investors and readers are cautioned that certain statements contained in this document, as well as some statements in periodic press releases and some oral statements of Cineverse officials during presentations about Cineverse, along with Cineverse's filings with the Securities and Exchange Commission, including Cineverse's registration statements, quarterly reports on Form 10-Q and annual report on Form 10-K, are "forward-looking" statements within the meaning of the Private Securities Litigation Reform Act of 1995 (the "Act"). Forward-looking statements include statements that are predictive in nature, which depend upon or refer to future events or conditions, which include words such as "expects," "anticipates," "intends," "plans," "could," "might," "believes," "seeks," "estimates" or similar expressions. In addition, any statements concerning future financial performance (including future revenues, earnings, or growth rates), ongoing business strategies or prospects, and possible future actions, which may be provided by Cineverse's management, are also forward-looking statements as defined by the Act. Forward-looking statements are based on current expectations and projections about future events and

are subject to various risks, uncertainties, and assumptions about Cineverse, its technology, economic and market factors, and the industries in which Cineverse does business, among other things. These statements are not guarantees of future performance, and Cineverse undertakes no specific obligation or intention to update these statements after the date of this release.

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