NEWS RELEASE

CINEVERSE EXPANDS EXISTING CREDIT LINE WITH EAST WEST BANK TO $7.5 MILLION

2/12/2024

Ensures the Streaming Tech and Entertainment Company Will Continue to Be Well-Positioned Financially

LOS ANGELES, Feb. 12, 2024 /PRNewswire/ -- Cineverse Corp. (NASDAQ: CNVS), a global streaming technology and entertainment company with one of the world's largest portfolios of streaming channels and content libraries, today announced that it has expanded its line of credit from East West Bank to $7.5 million.

"We are pleased to have closed this expanded credit facility, further strengthening our balance sheet without any equity dilution. It provides access to additional working capital to support our key business initiatives as we approach sustainable profitability," said Chris McGurk, Cineverse Chairman and CEO. "East West Bank's EVP Bennett Pozil and his team have been excellent long-term business partners in helping support and grow our business over the past six years."

ABOUT CINEVERSE

Cineverse's advanced, proprietary technology drives the distribution of over 70,000 premium films, series, and podcasts to more than 150 million unique viewers monthly. From providing a complete streaming solution to some of the world's most recognizable brands, to super-serving their own network of fan channels, Cineverse (NASDAQ:

CNVS) is powering the future of entertainment. For more information, please visit **cineverse.com**.

CONTACTS:

For Media

The Lippin Group, **cineverse@lippingroup.com**

For Investors

Julie Milstead, **investorrelations@cineverse.com**

View original content to download multimedia:**https://www.prnewswire.com/news-releases/cineverse-expands-existing-credit-line-with-east-west-bank-to-7-5-million-302059062.html**

SOURCE Cineverse Corp.