NEWS RELEASE

Cineverse Hires Tim Russell, Promotes Terry City as Direct Advertising Sales Team Expands

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Russell Brings 30 Years of Experience from Sabio Holdings, Turner Broadcasting, Comcast and More

LOS ANGELES, March 31, 2025 /PRNewswire/ -- **Cineverse** (NASDAQ: CNVS), a next-generation entertainment studio, today announced that it has hired Tim Russell as Senior Vice President, Direct Advertising Sales and promoted Terry City to Executive Vice President, Direct Advertising Sales. Russell, whose appointment is effective immediately, will report to City as Cineverse continues to bolster its sales team to support ad sales growth across its 360-degree portfolio of media solutions and offerings for brands.

Russell brings 30 years of experience as a senior sales executive leading top-performing teams to his new role with Cineverse. Most recently, he served as Chief Revenue Officer at ad-tech company Sabio Holdings, where he spearheaded the successful pivot into CTV streaming sales from a mobile display sales model. Russell also led Sabio to record revenue while focusing on Fortune 500 brands and their respective agencies. Russell previously held executive roles at Turner Broadcasting, Comcast, Tribune and more.

City is an industry veteran with more than 20 years of experience building and leading sales and partnerships divisions. In addition to Cineverse, his experience includes executive roles at Variety, Yahoo Entertainment, The Huffington Post, BuzzFeed, Tumblr and most recently Tastemade. In addition, City is the co-founder of Steel Titan Entertainment, producers of the Emmy Award-winning ESPN: 30 for 30 film Playing for the Mob. City is also an

advisor to many startups and entrepreneurs as well as a mentor to college students and young professionals in the industry.

"Coming off of our biggest direct sold ad revenue period to date in the third quarter fiscal year 2025, we are focused on growing our sales team and continuing to take advantage of major partnership opportunities," said City. "Tim brings essential experience from the tech and TV industry and will play a pivotal role in helping us build upon our ad sales success."

Since Cineverse introduced its Cineverse 360 ad platform, the company **has seen strong revenue growth** driven by direct and programmatic sales, including $40.7 million in total revenue for the third quarter fiscal year 2025, a 207% increase over the prior year quarter.

The latest expansion of Cineverse's direct advertising sales team follows the **hires of Laura Schumer and Ben Cabonargi** as Directors of Podcast Sales earlier this month. Schumer and Cabonargi are responsible for spearheading the new podcast direct sales team for the Cineverse Podcast Network, a top-10 podcast network with more than 35 audio series and over 75 million downloads.

About Cineverse 360 Ad Solutions

Cineverse's **advertising offerings** unlock the world's most dedicated fandoms wherever they are, offering direct contextual advertising and a premium programmatic advertising network and ad-tech platform, **c360**.
Cineverse's custom marketing integrations offer scalable opportunities to reach enthusiastic audiences across multiple touchpoints. These include audio opportunities via the Cineverse Podcast Network, display, social, experiential in-person events, and connected TV (CTV) advertising on the company's lineup of more than two dozen free, ad-supported streaming television (FAST) channels.

About Cineverse

Cineverse (Nasdaq: CNVS) is a next-generation entertainment studio that empowers creators and entertains fans with a wide breadth of content through the power of technology. It has developed a new blueprint for delivering entertainment experiences to passionate audiences and results for its partners with unprecedented efficiency, and distributes more than 71,000 premium films, series, and podcasts. Cineverse connects fans with bold, authentic, independent stories. Properties include the **highest-grossing non-rated film in U.S. history**; dozens of streaming fandom channels; a premier podcast network; top horror destination Bloody Disgusting; and more. Powering visionary storytelling with cutting-edge innovation, Cineverse's proprietary streaming tools and AI technology drive revenue and reach to redefine the next era of entertainment. For more information, visit **home.cineverse.com**.

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