NEWS RELEASE

Cineverse Services Now Available to Matchpoint Partners, Bringing an Additional Revenue Stream to the Company

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India-Based Team Already Supporting the Company by Providing Services That Bring Cost-Savings and Business Optimization

Suite of Services Offered to External SaaS Customers and Other Partners Looking to Reduce Overhead and Streamline Expenses

LOS ANGELES, May 23, 2024 /PRNewswire/ -- Cineverse (NASDAQ: CNVS), an innovative streaming technology and entertainment company, today announced the expansion of its India-based Cineverse Services operation, which is now providing services to customers in the U.S. seeking to reduce overhead and streamline expenses by optimizing its back-end operations across a suite of offerings.

Now approaching 40 team members, with plans to scale to 50 by the fall, Cineverse Services is available as an add-on to Matchpoint for existing SaaS customers, as well as other partners, creating a new revenue stream for the company.

Initially created to support Cineverse's business needs, the company has now built the team with an eye towards offering a premium client-facing cost optimization strategy across a variety of services, with the goal of reducing

their overhead by 12.5% or more. Cineverse Services allows companies to support their team members so they are free to focus on what's important — content creation, strategy and growth.

Said Cineverse Chief People Officer Mark Torres, the architect behind this initiative, "As we recruited and trained Cineverse Services employees in India to support our business at substantial cost savings, we realized the next step would be to provide these services for Matchpoint clients and other companies looking for options to reduce costs. Without the amazing dedication of our People & Operations and supervisory training staff, we could not have created this revenue-generating service."

In fact, Cineverse in its previously-reported Q3 FY24 earnings, stated that its SG&A expenses decreased $2.7 million, or 30%. One of the key factors contributing to this reduction was shifting certain operations and staff to Cineverse Services India, where some business functions can be accomplished with significant cost savings.

Lines of business now offered to Cineverse Matchpoint customers through Cineverse Services now include, but are not limited to:

- Asset Creation/Graphic Design
- Content Analytics
- Quality Control Conformance Editing
- Meta Data Validation and Editing
- Content Cuepoint Insertion
- FAST Content Programming
- Customer Support Services
- Sales Administration
- Royalties Administration
- Finance & Accounting (AP)

"Our 2021 acquisition of FoundationTV (now Cineverse India) continues to pay off, first with the successful rollout of Matchpoint technology both internally and to our partners, and similarly with the offering of Cineverse Services to third-parties," said Tony Huidor, Cineverse COO and Chief Technology Officer. "This is no small part thanks to the creativity and innovation shown not only by our engineers in India but also the leadership team that has been able to identify business functions that could be taken on more cost-effectively, both directly helping our company via cost-reductions and optimization, but also the ability to now offer these same services that we are benefitting from to our partners, creating a new revenue stream for Cineverse and added value for our customers."

About Cineverse

Cineverse's advanced, proprietary technology drives the distribution of over 71,000 premium films, series, and

podcasts to more than 82 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**.

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