NEWS RELEASE

XL8 and Cineverse Announce Groundbreaking AI-Powered Captioning and Localization Partnership

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SAN JOSE, Calif., June 25, 2024 /PRNewswire/ -- **XL8**, a leading deep-tech startup specializing in AI-powered machine translation technology, and **Cineverse** (NASDAQ: CNVS), an innovative streaming technology and entertainment company, today announced an agreement to enhance **Cineverse's Matchpoint** content management and distribution platform with XL8's advanced AI-driven captioning and localization capabilities.

This partnership marks a milestone in the media and entertainment industry. It combines XL8's real-time AI-powered localization supply chain solutions, including AI-generated subtitle and caption creation along with its proprietary machine translation engines, with Cineverse's content management and distribution platform. This direct API integration streamlines how vast content libraries are captioned and localized, while reducing the costs required to serve the needs of global audiences with more diverse, culturally relevant, accessible translations and captions. Embedding AI localization into the media supply chain enables Cineverse to offer a broader range of content to their audiences at a lower cost and speed with accuracy and consistency.

XL8's MediaCAT APIs will serve as a critical link in Cineverse's digital media supply chain, which will leverage XL8's AI technology to efficiently manage the localization functions within the company's proprietary Matchpoint all-in-one OTT and streaming platform. Matchpoint streamlines the distribution process and enhances the overall management and monetization of digital media by automating workflows with AI capabilities. As an established leader in the Free Ad-Supported Streaming TV (FAST) sector, Cineverse offers its channel operators a scalable, fully

automated content delivery product suite that now includes translation, captioning, and localization.

MediaCAT builds innovative artificial intelligence and machine learning technologies to provide high-quality, real-time media content translation. The platform integrates seamlessly into existing automated workflows while adhering to the industry's standards for security and compliance.

"Our partnership with Cineverse demonstrates our ongoing commitment to innovation and leadership in the AI-powered media localization market," said Josh Pine, Chief Revenue Officer (CRO) at XL8. "Embedding our platform into an automated media delivery system for FAST represents an industry milestone, and we're thrilled to be part of a solution that empowers media companies with fast, accurate, and culturally nuanced translations to expand their reach to global audiences."

Cineverse's Chief Operating Officer & Chief Technology Officer, Tony Huidor, added, "Integrating XL8's top-tier AI auto caption creation and machine translation engines into Matchpoint allows us to leverage next-generation technology to help Cineverse and our partners to easily expand our business internationally without incurring significant costs. Through the power of Matchpoint and XL8's MediaCAT, our content partners can now more effectively maximize their distribution and improve monetization for their content libraries."

Erick Opeka, Chief Strategy Officer & President at Cineverse, will be presenting at the **StreamTV Show** from June 24-26, 2024, in Denver, Colorado. At this event, attendees will discover the latest innovations and trends driving the streaming television industry forward.

About XL8:

XL8's proprietary AI technology is redefining machine translation for media content, having translated over 800,000 hours of content, reaching millions of users worldwide. From delivering groundbreaking solutions like automated subtitling and real-time interpretation to top media companies, to enhancing communication across 45+ major languages, XL8 is at the forefront of language technology. For further insights, please visit **xl8.ai**.

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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