

VIACOMCBS

ViacomCBS and CJ ENM Announce Global Strategic Partnership

December 7, 2021

Comprehensive Deal to Deliver World-Class Entertainment Across Streaming Platforms

Paramount+ to Debut in Asia As Exclusive Bundle with TVING in 2022

NEW YORK and SEOUL, Korea, Dec. 7, 2021 /PRNewswire/ -- ViacomCBS (NASDAQ: VIACA, VIAC) and CJ ENM today announced a new strategic partnership that will bring premium entertainment to audiences worldwide with a comprehensive global deal that includes co-productions for original series and films, content licensing and distribution across ViacomCBS' and CJ ENM's leading streaming services.



Paramount+ will also debut in South Korea in 2022 as an exclusive bundle with TVING, CJ ENM's streaming service, marking its first entry to the Asian market.

"Korean entertainment has become a cultural juggernaut with unprecedented demand, and CJ ENM is behind some of the biggest international hits that transcend borders, including Academy Award-winning film *Parasite*," said Dan Cohen, President, Global Distribution Group, ViacomCBS. "We are excited to partner with CJ ENM to deliver world-class content that will captivate our collective audiences, expand our intercontinental footprint and accelerate the growth of our streaming services with this powerful collaboration."

ViacomCBS and CJ ENM will leverage their combined global reach, production capabilities, world-renowned IP and hit-making pedigree to deliver key synergy opportunities across both companies:

- Paramount Television Studios and CJ ENM/Studio Dragon will co-develop and co-produce English-language scripted series based on CJ ENM/Studio Dragon's titles for exhibition on Paramount+.
- ViacomCBS and CJ ENM will co-develop and co-finance movies for theatrical and streaming releases with the plan to distribute one theatrical movie a year in various territories.
- ViacomCBS and TVING will co-finance new Korean series for global distribution on Paramount+.
- Paramount+ will license Korean-language series from CJ ENM's deep library of IP.
- Pluto TV, the No. 1 free ad-supported streaming television service (FAST) in America, will launch a dedicated CJ ENM branded channel on December 14 featuring K-content for U.S. audiences.

"CJ ENM is growing into a global leading entertainment company in accordance with Chairman Lee Jay-Hyun's vision of expanding CJ's presence on a global level," said Kang Ho-Sung, CEO, CJ ENM. "CJ ENM's vast library of original IP will create synergy with ViacomCBS' production capabilities and distribution channels to develop into global smash-hit content."

"We are focused on the rapid expansion of Paramount+ in markets around the world," said Raffaele Anecchino, President and CEO, ViacomCBS Networks International. "Our strategic partnership with TVING enables us to accelerate Paramount+ subscriber growth while bringing more premium content to audiences in this important market."

Other terms of the agreements were not disclosed.

ABOUT VIACOMCBS

ViacomCBS (NASDAQ: VIAC; VIACA) is a leading global media and entertainment company that creates premium content and experiences for audiences worldwide. Driven by iconic consumer brands, its portfolio includes CBS, Showtime Networks, Paramount Pictures, Nickelodeon, MTV, Comedy Central, BET, Paramount+, Pluto TV and Simon & Schuster, among others. The company delivers the largest share of the U.S. television audience and boasts one of the industry's most important and extensive libraries of TV and film titles. In addition to offering innovative streaming services and digital video products, ViacomCBS provides powerful capabilities in production, distribution and advertising solutions.

For more information about ViacomCBS, please visit www.viacomcbs.com and follow @ViacomCBS on social platforms.

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ABOUT CJ ENM

CJ ENM is a leading entertainment company originated from Korea. Since 1995, the company has engaged in a wide array of businesses across the industry spectrum including media content, music, film, performing arts, and animation, providing its top-notch original content to various media platforms. CJ ENM has created, produced and distributed globally acclaimed contents including Cannes-winning film *Parasite*, Tony Award-winning

musical *Kinky Boots*, record-breaking Korean box office hits *Roaring Currents*, *Extreme Job*, *Ode to My Father*, along with sought-after television series such as *Mr. Sunshine*, *Guardian: The Lonely and Great God*, *Grandpas over Flowers*, *I Can See Your Voice* and more. To offer the best K-Culture experiences worldwide, CJ ENM presents *KCON*, the world's largest K-culture convention & festival celebrating Hallyu and *Mnet Asian Music Awards (MAMA)*, Asia's biggest music awards. With regional offices in Asia, Europe and the U.S., CJ ENM currently employs over 3,600 people. For more information, please visit: <http://www.cjenm.com>



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