

UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION  
WASHINGTON, D.C. 20549

FORM 8-K

CURRENT REPORT  
PURSUANT TO SECTION 13 OR 15(d) OF THE  
SECURITIES EXCHANGE ACT OF 1934

Date of Report (Date of earliest event reported): **August 21, 2017**

**Chicken Soup for the Soul Entertainment, Inc.**

(Exact Name of Registrant as Specified in Charter)

**Delaware**

(State or Other Jurisdiction  
of Incorporation)

**001-38125**

(Commission  
File Number)

**81-2560811**

(IRS Employer  
Identification No.)

**132 E. Putnam Avenue, Floor 2W, Cos Cob, CT**

(Address of Principal Executive Offices)

**06807**

(Zip Code)

Registrant's telephone number, including area code: **(855) 398-0443**

**N/A**

(Former Name or Former Address, if Changed Since Last Report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of Holdco under any of the following provisions (see General Instruction A.2. below):

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§240.12b-2 of this chapter).

Emerging growth company

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act.

**ITEM 7.01. REGULATION FD DISCLOSURE.**

Attached as Exhibits 99.1 to this Current Report is an investor presentation that Chicken Soup for the Soul Entertainment, Inc. (the "Company") plans to use for public relations and other corporate purposes.

The information furnished under this Item 7.01, including the exhibit related thereto, shall not be deemed "filed" for purposes of Section 18 of the Securities Exchange Act of 1934, as amended, nor shall it be deemed incorporated by reference in any disclosure document of the Company, except as shall be expressly set forth by specific reference in such document.

**ITEM 8.01. OTHER EVENTS.**

On September 25, 2017, the Company issued the press release attached to this Current Report as Exhibits 99.2. On August 21, 2017, the Company issued the press release attached to this Current Report as Exhibits 99.3.

**ITEM 9.01. FINANCIAL STATEMENTS AND EXHIBITS.**

(d) Exhibits.

<u>Exhibit No.</u>	<u>Description</u>
<a href="#">99.1</a>	<a href="#">Investor presentation</a>
<a href="#">99.2</a>	<a href="#">Press Release</a>
<a href="#">99.3</a>	<a href="#">Press Release</a>

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**SIGNATURE**

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

Dated: September 25, 2017

CHICKEN SOUP FOR THE SOUL  
ENTERTAINMENT, INC.

By: /s/ William J. Rouhana, Jr.  
Name: William J. Rouhana, Jr.  
Title: Chief Executive Officer


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# Chicken Soup for the Soul<sup>®</sup> Entertainment

Investor Presentation

September 2017



# Forward-Looking Statements

This presentation (the "Presentation") relates to Chicken Soup for the Soul Entertainment, Inc. ("CSS Entertainment" or the "Company"), which recently completed its initial public offering pursuant to a qualified offering statement ("Offering Statement") filed under Regulation A as promulgated under the Securities Act of 1933, as amended (the "Act"). The offering circular ("Offering Circular") comprising in part the Offering Statement is available at [https://www.sec.gov/Archives/edgar/data/1679063/000114420417041252/v471417\\_partiandiii.htm](https://www.sec.gov/Archives/edgar/data/1679063/000114420417041252/v471417_partiandiii.htm).

The purpose of this Presentation is to assist persons in their review of the business and plans of the Company. In addition to the information presented herein, you are advised to read the Offering Circular, which contains additional information, including information regarding the risks faced by the Company in its operations and the risks involved in an investment in the Company. The entire contents of this Presentation is qualified by the Offering Circular.

This Presentation includes "forward-looking statements" and projections. CSS Entertainment's actual results may differ from its expectations, estimates and projections and consequently, you should not rely on these forward looking statements or projections as predictions of future events. Words such as "expect," "estimate," "project," "budget," "forecast," "anticipate," "intend," "plan," "may," "will," "could," "should," "believes," "predicts," "potential," "continue," and similar expressions are intended to identify such forward-looking statements.

These forward-looking statements and projections include, without limitation, estimates and projections of future performance, which are based on numerous assumptions about sales, margins, competitive factors, industry performance and other factors which cannot be predicted. Therefore, the actual results of operations are likely to vary from the projections and the variations may be material and adverse. The projections should not be regarded as a representation or prediction that CSS Entertainment will achieve or is likely to achieve any particular results.

CSS Entertainment cautions readers not to place undue reliance upon any forward-looking statements and projections, which speak only as of the date made. CSS Entertainment does not undertake or accept any obligation or undertaking to release publicly any updates or revisions to any forward-looking statements to reflect any change in its expectations or any change in events, conditions or circumstances on which any such statement is based.

The Company uses a non-GAAP financial measure to evaluate its results of operations and as a supplemental indicator of our operating performance. The non-GAAP financial measure that the Company uses is Adjusted EBITDA. Adjusted EBITDA is considered a non-GAAP financial measure as defined by Regulation G promulgated by the Act, as amended. Due to the significance of non-cash and non-recurring expenses recognized in the years ended December 31, 2016 and 2015, and the likelihood of material non-cash and non-recurring expenses to occur in future periods, the Company believes that this non-GAAP financial measure will enhance the understanding of its historical and current financial results. Further, the Company believes that Adjusted EBITDA enables its board of directors and management to analyze and evaluate financial and strategic planning decisions that will directly effect operating decisions and investments. The presentation of Adjusted EBITDA should not be construed as an inference that the Company's future results will be unaffected by unusual or non-recurring items or by non-cash items. This non-GAAP financial measure should be considered in addition to, rather than as a substitute for, the Company's actual operating results included in its consolidated financial statements.

All registered or unregistered service marks, trademarks and trade names referred to in this Presentation are the property of their respective owners, and CSS Entertainment's use herein does not imply an affiliation with, or endorsement by, the owners of these service marks, trademarks or trade names.

*The securities of CSS Entertainment are highly speculative. Investing in shares of CSS Entertainment involves significant risks, including those described in the Offering*

# Chicken Soup for the Soul Entertainment

**Chicken Soup for the Soul Entertainment (“CSS Entertainment”) curates and shares positive video stories that bring out the best of the human spirit**

- Creating and distributing video content under *Chicken Soup for the Soul*<sup>®</sup> brand
- Growing operations rapidly and profitably
  - Revenue of \$1.5 million in 2015 to \$8.1 million in 2016
  - Adjusted EBITDA of \$0 in 2015 to \$3.8 million in 2016
  - Target 2017 revenue \$20 million and target 2018 revenue \$36 million
  - Target 2017 adjusted EBITDA of \$10 million and target 2018 adjusted EBITDA \$18 million
- Producing additional television series and building direct-to-consumer online video
- Experienced management team and board
- Completed IPO on August 18, 2017
  - Raised \$30 million
  - No debt
  - Cash flow positive
  - Ticker: CSSE on Nasdaq Global Market

# Brand Strength

Chicken Soup for the Soul stands for hope, comfort and positivity  
with a highly-prized female demographic

## Brand Reach and Awareness

- 2.8 MM combined highly-engaged Facebook fans
- Average of 1 MM weekly TV viewers
- Over 11 BN content views<sup>(a)</sup> across all digital platforms for 12-months ended 7/31/17
- Approx. 1 BN content views<sup>(a)</sup> in July 2017 across all digital platforms
- Content views increased 8x since September 2016
- 80% social media followers are female

## Brand Facts

- 250+ book titles published over 23 years
- 20,000+ stories published
- 500 MM books sold worldwide
- Publish 10-12 new titles each year, many are BookScan bestsellers
- 89% brand awareness

(a) Includes impressions, video views, and podcast downloads

# Accomplishments to Date

## 2015

- Q1 - Entertainment business launched
- Q4 - First series begins airing on CBS: *Chicken Soup for the Soul's Hidden Heroes*

## 2016

- Q3 - A Plus distribution agreement signed
- Q4 - *Chicken Soup for the Soul's Hidden Heroes* renewed and airing again on CBS
- Second series, *Project Dad, a Chicken Soup for the Soul Original*, begins airing on Discovery Networks: TLC, Discovery Life, Discovery Family

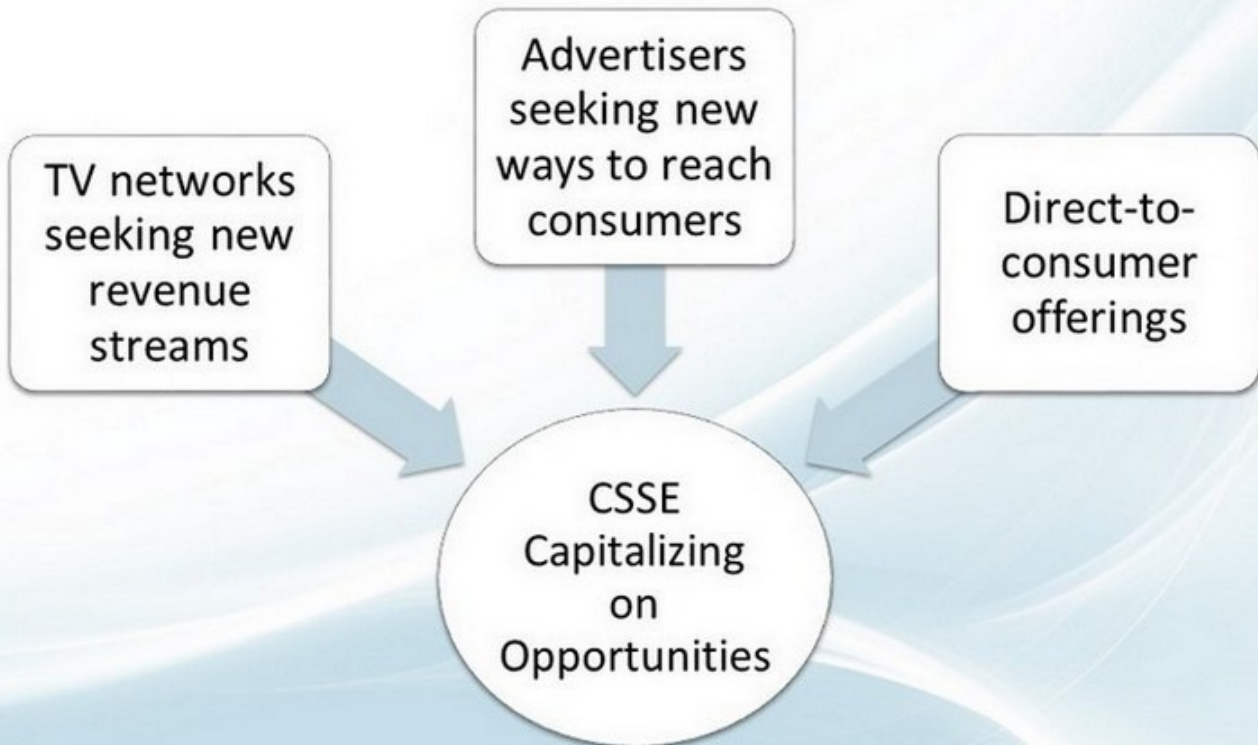
## 2017

- Q1 - Sponsor funding commitment for first series in third season and new parenting series
- Raised over \$12 million of private debt and equity
- Launched CSS Network, direct-to-consumer network
- Q2 - Third series signed
- Ashton Kutcher signed deal as executive producer for two new TV series
- Q3 - Completed \$30 million IPO



# Opportunity

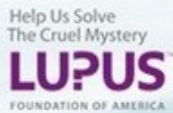
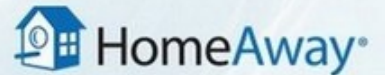
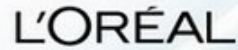
Technology has fundamentally disrupted the structure and economics of the Entertainment and Media industry



# Profitable Business Model

- ✓ Third-party committed funding prior to producing video content: sponsorships, advertising, product integration from corporations, foundations, networks (cable, broadcast, online)
- ✓ Hire independent producers
- ✓ Retain valuable back-end rights to monetize rather than give to networks
- ✓ Acquire quality content libraries on creative, low-cost basis
- ✓ Grow direct-to-consumer online network

# Sponsors



# Launched Programming

## Television



- 2 seasons aired; renewed for third season
- Starring Brooke Burke-Charvet
- Average 1 million viewers each week: 52 week run
- Winner of 2016 Parents' Choice Award and 2017 Parents' Choice Award
- Winner of three 2016 Telly Awards, one 2017 Telly Award



- A CSS original, popular parenting show (KBS format) on air in Korea and China
- Weekly show on three Discovery networks in early evening (TLC, Life, Family)
- 3 celebrity dads and their relationships with their kids
- Premiered November 2016

## Online Video



- Short-form branded videos
- 100s produced each year generating millions of video views

# Projects Signed & In Development

- Pipeline of new long-form and short-form projects in various stages of development
- Covers many themes (e.g., relationships, health, wellness and positive living)

## **Signed for 2017**

Chicken Soup for the Soul's Hidden Heroes  
Fatherhood  
Vacation Rental Potential

## **Themes**

Kindness, Parenting  
Parenting  
Real Estate, Travel, Home

## **In Development** (All working titles)

Cities, Burbs or Sticks  
MoneyCenter  
Random  
Behind the Seams  
New Leash on Life  
No Restaurant Required  
Pet Caves  
Secret Life of Babies  
Weird History of Cool Stuff  
American Women  
Brighter Things  
Late Night Snack  
Max Docs

Real Estate, Travel, Home  
Magazine, Finance  
Social Experiment, Kindness  
Social Experiment, Travel, Documentary  
Pets  
Epicurean, Travel  
Pets  
Parenting, Comedy  
Lifestyle, History, Science  
Social Experiment  
News  
Epicurean, Home  
Compassion

# Multiple Production Relationships

## Television Studio Production Model



- **Ashton Kutcher** Executive Producer for two series
- Executive Producer of Netflix Series *The Ranch*
- Executive Producer of *Punk'd*



- Co-production agreements with **Peacock Productions** for *MaxDocs*
- **Abbey Levine**, Executive Producer for *MaxDocs*
- Producer of "Beyond Scared Straight" (A&E)
- Director of "60 Days In" (A&E)



- **Brian Flanagan** Executive Producer of *Moonshiners* (Discovery) for *Switchin' Kitchens*
- Executive Producer of *Long Island Medium* (TLC)
- Executive Producer of *Beachfront Bargain Hunt* (HGTV)



- **Litton Entertainment**, a Hearst company
- Producer of *Chicken Soup for the Soul's Hidden Heroes*
- Produces programming for Education/Information blocks on CBS, NBC and The CW



- **David McKillop**, former SVP and General Manager, A+E Network
- Formed new production company called Europa with Skyvision (UK) and Jupiter Entertainment (US)
- Head of Programming for History Channel – created "Pawn Stars" and "Duck Dynasty"
- Emmy award-winning producer with 6 additional Emmy nominations



- **Ricky Paull Goldin** and **Derek Britt** executive produced for HBO, MTV, Fox, CBS, ABC, NBC, TBS, TLC, PBS, HGTV, Viacom and Discovery
- Executive produced *Project Dad* season 1
- Goldin: 4-Time Emmy nominee as an actor
- Britt: Peabody Award-winning producer

# A Plus Distribution and Reach

Founded in 2014 by Ashton Kutcher, A Plus is a digital media company devoted to spreading the message of positive journalism and storytelling that focuses on our shared humanity

- CSS acquired A Plus in September 2016
- CSSE has exclusive distribution agreement for all content
- A Plus develops premium written and video content for leading brands
- A Plus has extensive distribution reach online and through social media

a plus

Approx. 765+ MM  
Content Views in July 2017

480+ MM  
Combined Followers

70%  
Millennial Audience



Ashton Kutcher



Nicki Minaj



George Takei



Adam Levine



Lil Wayne



Flo Rida



Britney Spears



Bode Miller



Summer Sanders



Anthony Anderson



Omar Epps



Thomas Rhett

# Sponsor Case Study: American Humane

- Combined TV and online package to advertisers and sponsors
- Simultaneously filming or repurposing long-form video content to create short-form video content
- Distribution through TV networks and online through A Plus and our other platforms

Segment	Platform	Views*
Mango the Therapy Dog	CBS <sup>1</sup>	991,000
	CSS Online Footprint <sup>2</sup>	1,418,650
<b>Totals</b>		<b>2,409,650</b>

\*Metrics from 11/26/16 - 1/10/17

<sup>1</sup> Nielsen.

<sup>2</sup> Based on number of video views publicly available on Facebook, YouTube, Vimeo.

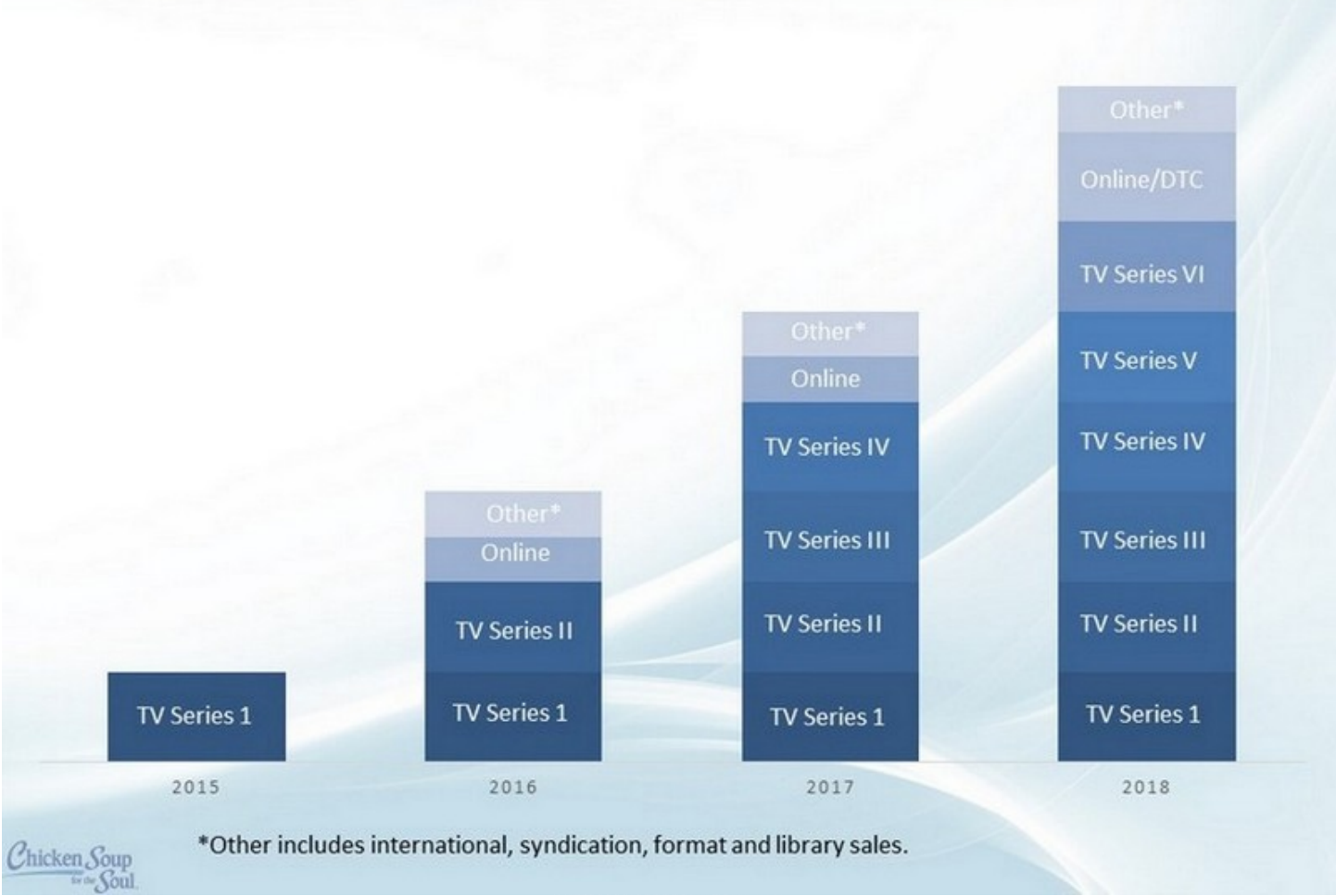


# Direct-to-Consumer Network

- Launching subscription-based and advertising-based direct-to-consumer network
- Will include multiple content verticals
- Creating and acquiring a critical mass of content
- Will obtain customers through social media marketing
- Consider acquiring existing services with related content
- Other paid subscription services:
  - WWE: 1.5 million subscribers @ \$9.95/month
  - Feeln' (Hallmark): 200k subscribers @ \$5.99/month

CSS

# Rapid Revenue Growth Model

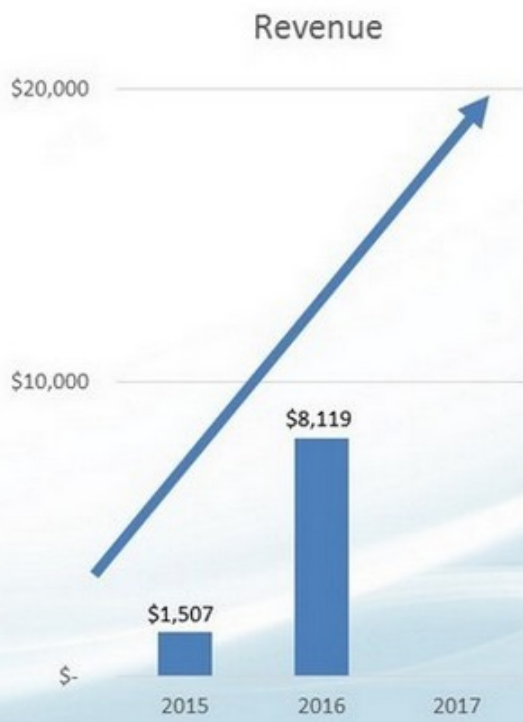


\*Other includes international, syndication, format and library sales.

# Financial Information (000s)

## Digital growth with significant profits

Year Ended December 31



\* Adjusted EBITDA is defined in the company's offering circular dated August 17, 2017.

# Experienced Management Team

**William J. Rouhana, Jr.**

**Chairman and Chief Executive Officer, CSS Entertainment**

- Leader in the media, entertainment and communications industries for more than 35 years
- Acquired CSS in 2008 and became CEO
- Founder and CEO of Winstar Communications, a wireless broadband pioneer with \$1 billion revenue, and Winstar New Media 1993-2001
- Acquired media companies including Virgin Vision, a Virgin Group global film distribution venture
- As an entertainment and finance lawyer, developed new film financing models for major producers such as Blake Edwards
- Founder of The Humpty Dumpty Institute, Global Creative Forum and International Film Exchange
- B.A., Colby College, currently trustee emeritus; J.D., Georgetown Law School

**Scott W. Seaton**

**Vice Chairman and Chief Strategy Officer, CSS Entertainment**

- 25 years of media and telecommunications investment banking experience
- Joined Chicken Soup for the Soul as COO in 2012
- Managing Director – Credit Suisse First Boston, Bank of America, Oppenheimer & Co.
- Past Board of Directors – Mediacom Communications Corp.
- A.B., Stanford University; M.B.A., Harvard University

**Dan Pess**

**Chief Financial Officer, CSS**

- 35 years financial experience in public and private companies
- Completed 4 IPO's and several mergers and acquisitions
- Joined Chicken Soup for the Soul as Chief Financial Officer in 2012
- B.S., Long Island University
- Certified Public Accountant

**Elana Sofko**

**Senior Vice President, CSS Entertainment and Chief Operating Officer, A Plus**

- 20 years of media and entertainment industry experience
- Joined CSS Entertainment in 2016
- Led digital business growth initiatives for WWE; built and launched over-the-top video service
- Previously head of global content strategy for Nokia
- B.A., State University of New York at Albany; M.B.A., University of Connecticut

**Michael Winter**

**Senior Vice President of Development and Programming, CSS Entertainment**

- 20 years as a television producer and executive
- Joined CSS Entertainment in 2017
- Created and produced nonfiction programming for ABC, Fox, MTV, VH1, TLC and many other networks
- Spent three years as director of programming for HGTV and DIY Networks
- Served as Vice President of Development for Leopard Films, producer of the megahit House Hunters International
- B.A., American University

# Accomplished Board Members

## Fred Cohen

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- 35-year media and entertainment veteran and industry icon
- Chairman of the International Academy of Television Arts & Sciences (Emmys); Chairman of its Foundation
- Former President of King World International Productions, EVP CBS Broadcast International, President HBO International
- Currently serves as strategic advisor to Harpo Productions on the international distribution of DR. OZ
- Director of Hopskotch.com, transmedia online marketing and game platform
- Chair Emeritus of PCI – Media Impact, a New York based international NGO
- B.A., The University of Michigan; M.S., Stanford University

## Peter Dekom

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- Over 40 years of media and entertainment legal, consulting and entrepreneurial experience
- Forbes top 100 lawyers in the United States; Premiere Magazine 50 most powerful people in Hollywood
- Formerly "of counsel" with Weissmann Wolff Bergman Coleman Grodin & Evall; partner with Bloom, Dekom, Hergott and Cook
- Clients include George Lucas, Paul Haggis, Keenen Ivory Wayans, John Travolta, Ron Howard, Rob Reiner, Andy Davis, Robert Towne and Larry David; corporate clients include Sears, Pacific Telesis and Japan Victor Corporation (JVC)
- Prior Director of Imagine Films Entertainment, Will Vinton Studios, and Cinebase Software
- Member of the Academy of Television Arts and Sciences and Academy Foundation
- B.A., Yale; J.D., UCLA School of Law

## Amy Newmark

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- 30 years of media and telecommunications industry and investment banking experience
- Current Publisher, Editor-in-Chief and Author of Chicken Soup for the Soul
- Published more than 150 Chicken Soup for the Soul books since 2008
- Founded and managed successful hedge fund
- Managing Director – CJ Lawrence, top ranked telecom analyst
- 10 years of experience on various technology company boards
- A.B., Harvard University; CFA

## Christina Weiss Lurie

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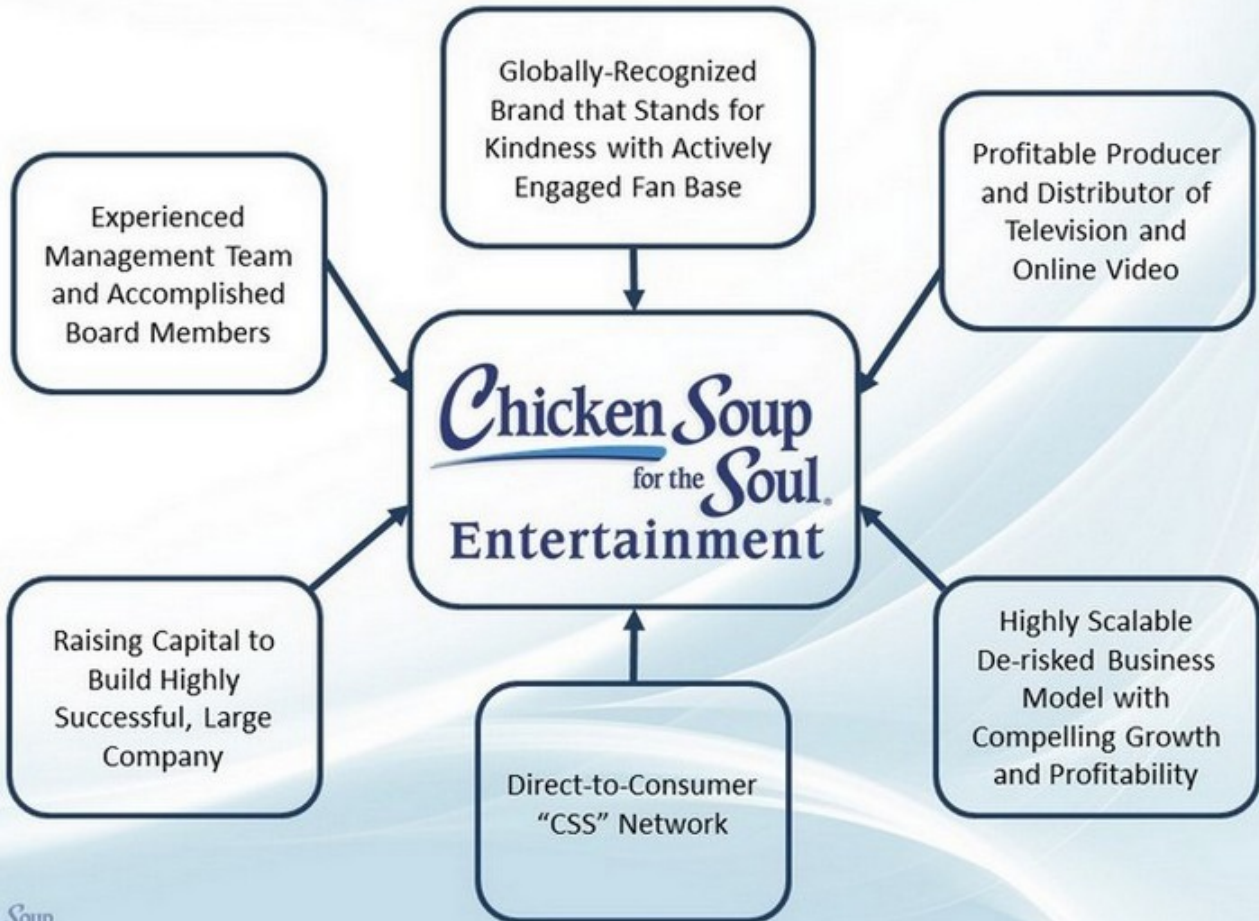
- Multi-faceted career spans the worlds of sports, entertainment and philanthropy
- Owner of Philadelphia Eagles and founder of Eagles Charitable Foundation
- Two-time Oscar award-winning film producer
- Co-founder of independent film company, Tango Pictures
- B.A., Yale University

## Diana Wilkin

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- Over 20 years of experience in the media industry
- Managing Director of Twelve 24 Media, a broadcast and media consulting firm
- Former President of CBS Affiliate Relations, responsible for network agreements with all major broadcast television station groups
- B.S., University of Southern California

# Investment Highlights



**CHICKEN SOUP FOR THE SOUL ENTERTAINMENT TO PRESENT AT THE 3RD ANNUAL B. RILEY & CO. CONSUMER CONFERENCE  
ON SEPTEMBER 28, 2017**

COS COB, Conn., Sept. 25, 2017 (GLOBE NEWSWIRE) -- Chicken Soup for the Soul Entertainment, Inc. ("CSS Entertainment") (Nasdaq:CSSE), a fast-growing provider of positive and entertaining video content, announced that management will attend the 3<sup>rd</sup> Annual B. Riley Consumer Conference at the Sofitel Hotel in New York City on September 28, 2017. Chairman and Chief Executive Officer William J. Rouhana, Jr. is scheduled to present at 10:00 a.m. ET and will host one-on-one meetings with institutional investors throughout the conference.

Management's presentation will be webcast live and available for replay on the Investors section of the Chicken Soup for the Soul Entertainment website, <https://cssentertainment.com>. The live and archived streams will be hosted under the Event Calendar page.

To receive additional information, request an invitation or to schedule a one-on-one meeting, please contact your B. Riley representative.

**ABOUT CHICKEN SOUP FOR THE SOUL ENTERTAINMENT**

Chicken Soup for the Soul Entertainment, Inc. is a fast-growing provider of positive and entertaining video content that brings out the best of the human spirit. The Company is aggressively growing its business through a combination of organic growth, licensing and distribution arrangements, acquisitions and strategic relationships. Chicken Soup for the Soul Entertainment is also expanding its partnerships with sponsors, television networks and independent producers. The Company will make its video content available to consumers globally through television and online networks, including its online affiliate APlus.com. The Company is a subsidiary of Chicken Soup for the Soul, LLC.

**MEDIA CONTACT**

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RooneyPartners LLC  
[jtimberlake@rooneyco.com](mailto:jtimberlake@rooneyco.com)  
(646) 770-8858

**INVESTOR RELATIONS**

Sanjay M. Hurry/Jody Burfening  
LHA  
[CSSEnt@lhai.com](mailto:CSSEnt@lhai.com)  
(212) 838-3777



Chicken Soup for the Soul Entertainment, Inc.

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**CHICKEN SOUP FOR THE SOUL ENTERTAINMENT RAMPS UP VIDEO CONTENT PRODUCTION, TARGETING 2017 REVENUE OF \$20 MILLION AND EBITDA OF \$10 MILLION**

**Recent IPO Provides Capital Resources To Enhance 2018 Business Plan, Targeting Approximately \$36 Million in Revenue and \$18 Million in EBITDA**

COS COB, Conn., Aug. 21, 2017 (GLOBE NEWSWIRE) -- Chicken Soup for the Soul Entertainment, Inc. ("CSS Entertainment") (Nasdaq:CSSE), a fast-growing provider of positive and entertaining video content, today announced that the successful completion of its IPO provides the financing necessary to ramp up production of its television programming, including having already begun production on three series, as well as new online and other video content.

Based on the company's post-IPO production schedule, CSS Entertainment is targeting 2017 revenue of \$20 million and EBITDA of \$10 million.

The IPO also provides CSS Entertainment with the capital resources to enhance its 2018 business plan, projected to result in approximate revenue of \$36 million and EBITDA of \$18 million.

"While working to complete our IPO, our operating team was preparing to ramp up production of television programming and other video content immediately upon closing," stated William J. Rouhana, Jr., chairman and chief executive officer. "We have already begun production on three series."

These three series will air on major broadcast and/or cable networks. The series will be included in their respective networks' announcements for their upcoming programming lineups. These series will also be distributed through CSS Entertainment's online distribution channels, including through Aplus.com and its online network.

"Each of these three series is consistent with the company's strategy of having a sponsor committed to funding a series prior to production," said Scott W. Seaton, vice chairman and chief strategy officer. "The company anticipates going into production on additional series in the coming months using this same approach."

In addition to building its video content library through the production of original content, the company intends to pursue acquisitions of third-party video content libraries that are consistent with the Chicken Soup for the Soul brand, as well as other opportunistic acquisitions.

"Our IPO proceeds and public shares position us to make strategic acquisitions," stated Mr. Rouhana.

The company is already engaged in ongoing discussions with strategic acquisition targets. The outcome of such discussions with strategic acquisition targets may impact operating results.

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## **ABOUT CHICKEN SOUP FOR THE SOUL ENTERTAINMENT**

Chicken Soup for the Soul Entertainment, Inc. is a fast-growing provider of positive and entertaining video content that brings out the best of the human spirit. The Company is aggressively growing its business through a combination of organic growth, licensing and distribution arrangements, acquisitions, and strategic relationships. Chicken Soup for the Soul Entertainment is also expanding its partnerships with sponsors, television networks and independent producers. The Company will make its video content available to consumers globally through television and online networks, including its online affiliate APlus.com. The company is a subsidiary of Chicken Soup for the Soul, LLC.

## **FORWARD LOOKING STATEMENTS**

This press release includes forward-looking statements that involve risks and uncertainties. Forward looking statements are statements that are not historical facts. Such forward-looking statements are subject to risks (including those set forth in the offering circular) and uncertainties which could cause actual results to differ from the forward looking statements. The company expressly disclaims any obligations or undertaking to release publicly any updates or revisions to any forward-looking statements contained herein to reflect any change in the company's expectations with respect thereto or any change in events, conditions or circumstances on which any statement is based. Investors should realize that if our underlying assumptions for the projections contained herein prove inaccurate or that known or unknown risks or uncertainties materialize, actual results could vary materially from our expectations and projections.

## **USE OF NON-GAAP FINANCIAL MEASURES**

This press release contains a non-GAAP financial measure (EBITDA), which is not recognized under GAAP, as a supplemental indicator of our operating performance. This non-GAAP financial measure is provided to enhance the readers understanding of our historical and current financial performance. EBITDA means earnings before interest, taxes, depreciation and amortization. Management believes EBITDA to be a meaningful indicator of our performance that provides useful information to investors regarding our financial condition and results of operations. The most comparable GAAP measure is operating income.

## **MEDIA CONTACT**

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## **INVESTOR RELATIONS**

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Chicken Soup for the Soul Entertainment, Inc.

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