

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): **May 17, 2022**

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.

Securities registered pursuant to Section 12(b) of the Act:

<u>Title of each class</u>	<u>Ticker symbol(s)</u>	<u>Name of each exchange on which registered</u>
Class A Common Stock, \$0.0001 par value per share	CSSE	The Nasdaq Stock Market LLC
9.75% Series A Cumulative Redeemable Perpetual Preferred Stock, \$0.0001 par value per share	CSSEP	The Nasdaq Stock Market LLC
9.50% Notes due 2025	CSSN	The Nasdaq Stock Market LLC

Item 7.01. Regulation FD Disclosure.

Attached as Exhibit 99.1 to this Current Report on Form 8-K is a general investor presentation that Chicken Soup for the Soul Entertainment Inc. (the "Company") plans to use for public relations and other 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 9.01. Financial Statements and Exhibits.

(d) Exhibits:

<u>Exhibit No.</u>	<u>Description</u>
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99.1	Investor Presentation.
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104	Cover Page Interactive Data File (embedded within the Inline XBRL document)
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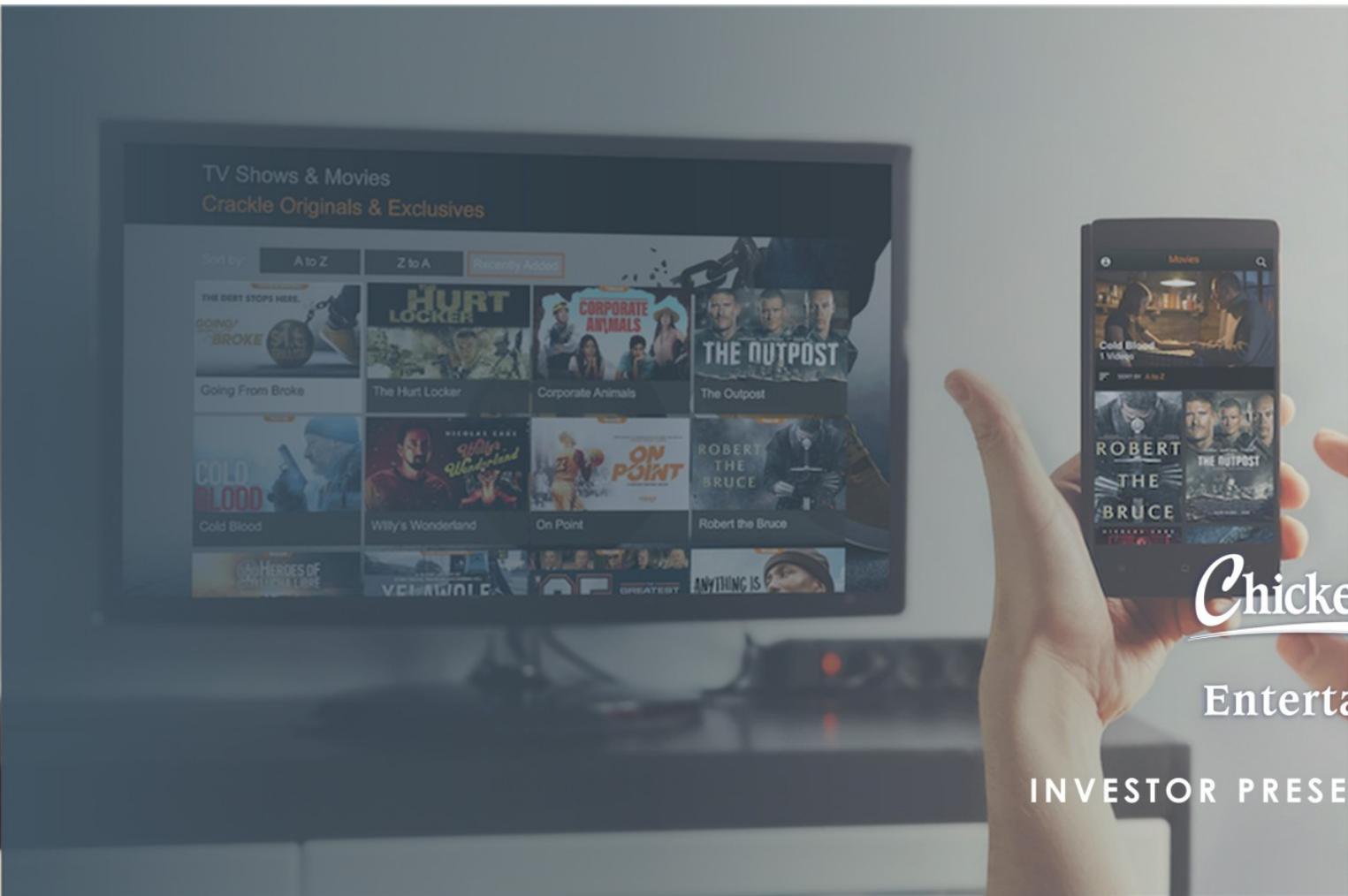
SIGNATURE

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: May 17, 2022

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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Forward-looking Statements

This presentation (the "Presentation") relates to Chicken Soup for the Soul Entertainment, Inc. ("CSS Entertainment", "CSSE", or the "Company"). This presentation contains various information and projections regarding the Company's business, including its operations through Crackle Plus, a company wholly owned by CSSE, and Landmark Studio Group a majority owned subsidiary of CSSE. There are risks involved in the joint ventures and the Company's business generally, including those discussed in the Company's Annual Report on Form 10-K for the year ended December 31, 2021, and the Company's other filings that have been made and will be made with the SEC.

Financial information for the year ended December 31, 2021 is derived from our Annual Report on Form 10-K as filed with the SEC on March 31, 2022. Financial information for the three months ended March 31, 2022 is derived from our Quarterly Report on Form 10-Q filed with the SEC on May 11, 2022.

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. Such assumptions involve a number of known and unknown risks, uncertainties, and other factors, many of which are outside of the Company's control, including, among other things: our core strategy; operating income and margin; seasonality; liquidity, including cash flows from operations, available funds and access to financing sources; free cash flows; revenues; net income; profitability; stock price volatility; future regulatory changes; pricing changes; the ability of the company's content offerings to achieve market acceptance, the company's success in retaining or recruiting officers, key employees, or directors; the ability to protect intellectual property, the ability to complete strategic acquisitions, the ability to

manage growth and integrate acquired operations; dividends, regulatory or operational risks, and general impacting demand for the Company's services. For a description of these and other risks and uncertainties, see the Company's 10-K filed with the SEC on March 31, 2022 and will be made with the SEC. Should one or more occur or should the underlying assumptions change, the actual results of operations are likely to vary from the variations may be material and adverse. The forward-looking projections herein should not be regarded as a representation of what CSS Entertainment will achieve or is likely to achieve. CSS Entertainment cautions readers not to place undue reliance on these forward looking statements and projections, which speak only as of the date of this Presentation. CSS Entertainment does not undertake or accept any obligation to release publicly any updates or revisions to any forward looking statements that reflect any change in its expectations or any change in circumstances on which any such statement is based.

On May 10, 2022, CSSE entered into a merger agreement with Redbox Entertainment, Inc. We refer you to the presentation file cover of a Current Report on Form 8-K filed by CSSE with the Exchange Commission on May 11, 2022 ("Redbox Merger Presentation") for information regarding the proposed business acquisition. If the proposed business acquisition is consummated, in addition to the risks described above (and in our Annual Report on Form 10-K for the year ended December 31, 2021), we also face the risks detailed in Redbox's Annual Report on Form 10-K for the year ended December 31, 2021 and as otherwise described in the Redbox Merger Presentation).

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



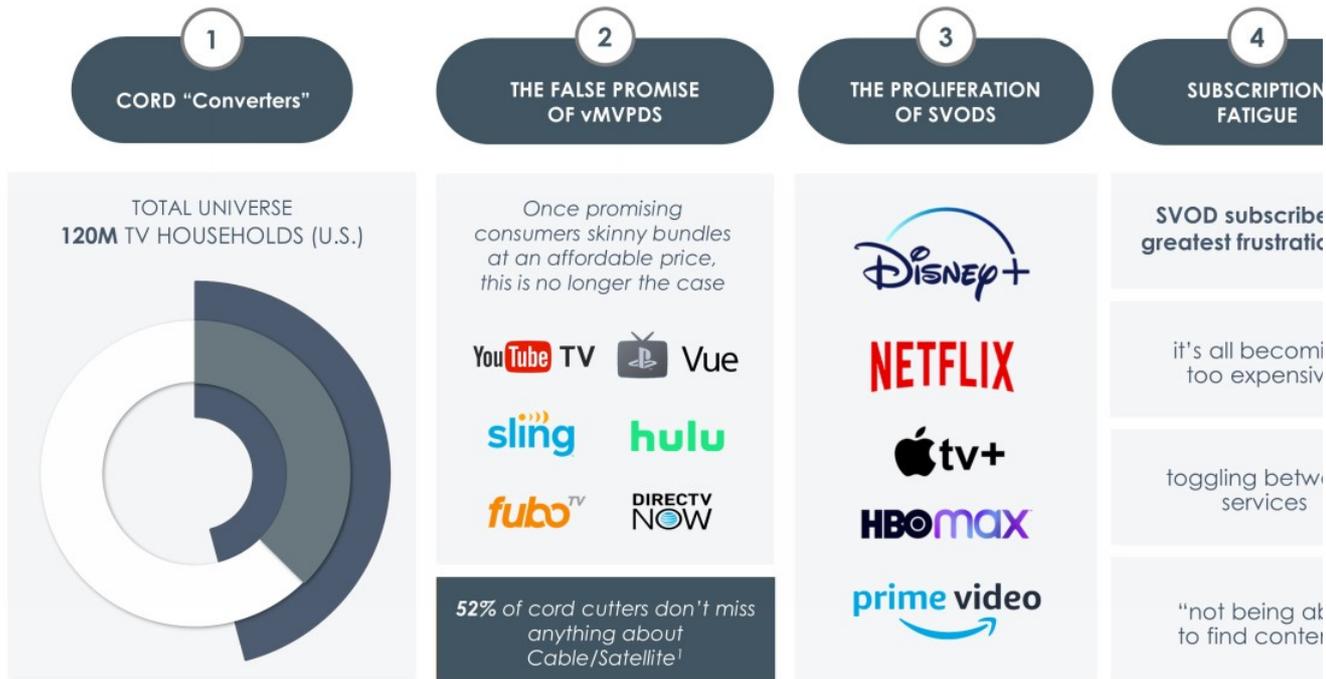
COMPANY OVERVIEW &

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What is TV Today?

A Fragmented, Expensive, and Confusing Experience for the Consumer



The Free TV Solution

The Rise of Free TV

Cord-cutters are ready for an alternative to SVODs.

Streamers are realizing that "free" does not limit choice or sacrifice quality.

81%

of **A14-35** are willing to accept more advertising in exchange for free content¹

73%

of **A18+ Streamers** watch supported OTT video to replace out their entertainment bills

45%

of **streamers** watch AVO most out of all streaming video³

(1) The Drum (2019); (

Huge AVOD Market Opportunity

High cost of multiple subscriptions, combined with disruption of ad-supported broadcast and cable network model, will drive more consumers and advertisers to AVOD platforms



Attractive Market Characteristics:

- US connected TV advertising expected to more than double from 2020 to 2024
- Consumers will always value quality content that is freely accessible
- Online networks offer flexibility in programming schedules and ad formats including integrations, presentation and technology enhanced ads



Integrated Media Company Focused on AVOD Opportunity



Top 3 AVOD network (Crackle) with >40M monthly active viewers



70+ consumer touchpoints across devices, platforms & smart TVs



Leading film and television AVOD library with 14.5k movies and 24k episodes of television



Differentiated content and production capabilities





Growing Recognition in a Broad & Competitive VOD Landscape

Crackle ranks highest among AVOD streaming services as customer awareness continues to grow rapidly

Video Steaming Service Awareness¹

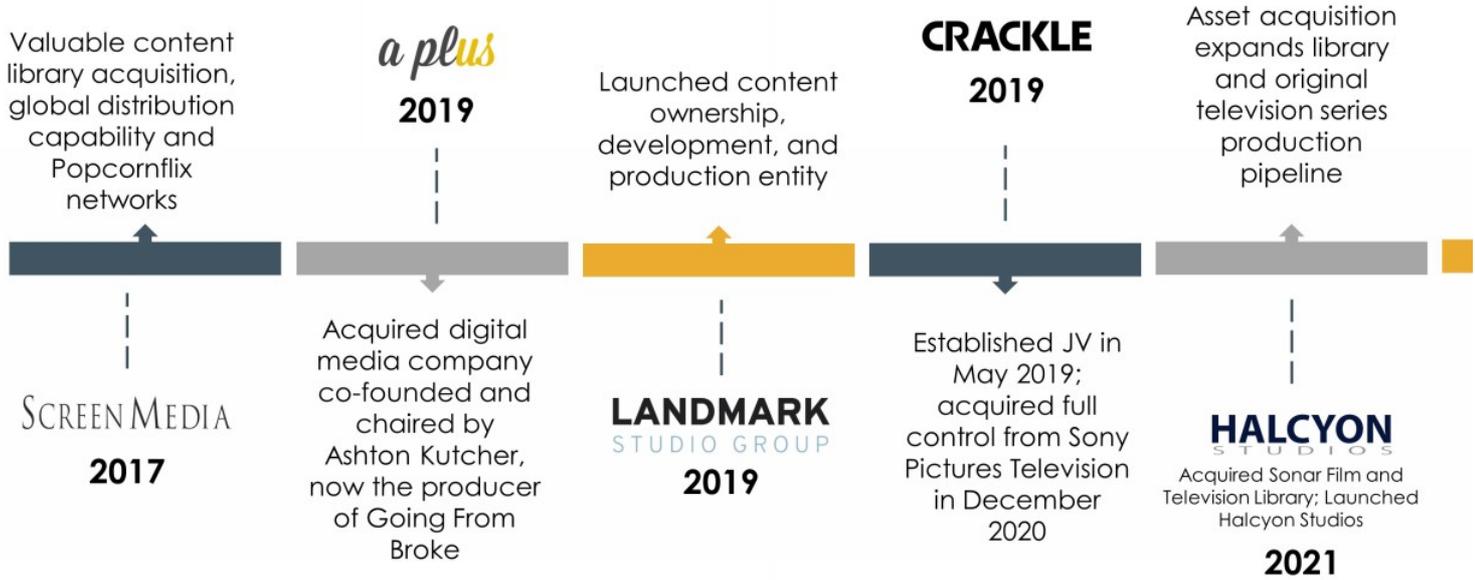


(1) Magid 202



Building the Best AVOD

Thoughtful transactions and low-cost content acquisition and production combine to create leading AVOD with original content pipeline and valuable library



 **Strategy to Drive Long-Term Free Cash Flow Growth**





Content Production & Acquisition Strategy

Low-risk, highly efficient and cost-effective content engine

Content Rights Ownership



Original & Exclusive Programming



Both approaches grow viewership and gross margin



Content Rights

Increasing IP library rights ownership drives higher margins

- Revenue share for content from more than 100 content producers including Sony, Lionsgate, Warner Media and more
- BBC – exclusive agreement to *Sherlock* series and 2,500 additional hours both licensed and rev share over three years
- 12% of total library is fully controlled, high margin content
- Low-risk content acquisition model

24k+

Episodes of
Television

1



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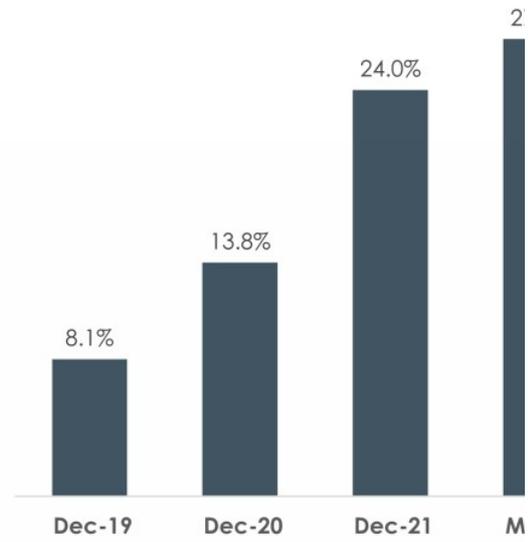
Original & Exclusive Content

Original & Exclusive content drives viewership and margin

- Content mix shifting towards original & exclusive content over time
- Streaming hours track in line with total ad impressions
- Draws sponsors to custom opportunities at higher CPMs



Originals and Exclusives as a % of Total S



ORIGINAL & EXCLUSIVE CC
STREAMING HOURS RISE





Accelerated Pace of Originals and Exclusives



Sherlock
Crackle Exclusive



In the Vault Season 1
Crackle Exclusive



Funny Girls
Crackle Original



In the Vault Season 2
Crackle Exclusive



Meeting Mr. Christmas
Crackle Original

APR

MAY

JUN

JUL

AUG

SEP

OCT

NOV



Smart Home Nation
Crackle Original



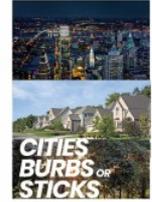
Comfort Kitchen
Crackle Exclusive



The Frog
Crackle Original



Tia Mowry's Quick Fix
Crackle Exclusive



Cities, Burbs or Sticks
Crackle Original



Be Cracked
Crackle Original

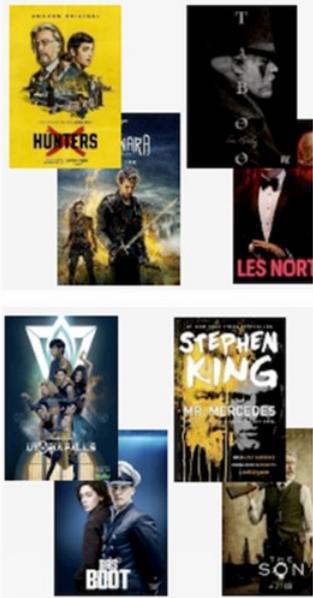




Sonar Library and IP Asset Acquisition Accelerates Growth

- Expands original and exclusive content library and reduces cost of revenue
- Enabled company to launch the Chicken Soup for the Soul network and Halcyon Studios
- Expands international opportunities
- Adds >1,000 premium titles including nearly 450 award-nominated titles and 120 award-winning titles

HALCYON IP ASSETS



26
Total Seasons
Released Since
2016

300+
Global
Distribution
Partners

1,000+
Total Titles
Across Extensive
Library

4,000+
Hours of
Programming in
Library


446 Emmy Award
nominations **105** Emmy
Awards **15** Golden
Globe Awards





New Chicken Soup for the Soul® Branded Streaming Service

Adds Family, Lifestyle Focused Network



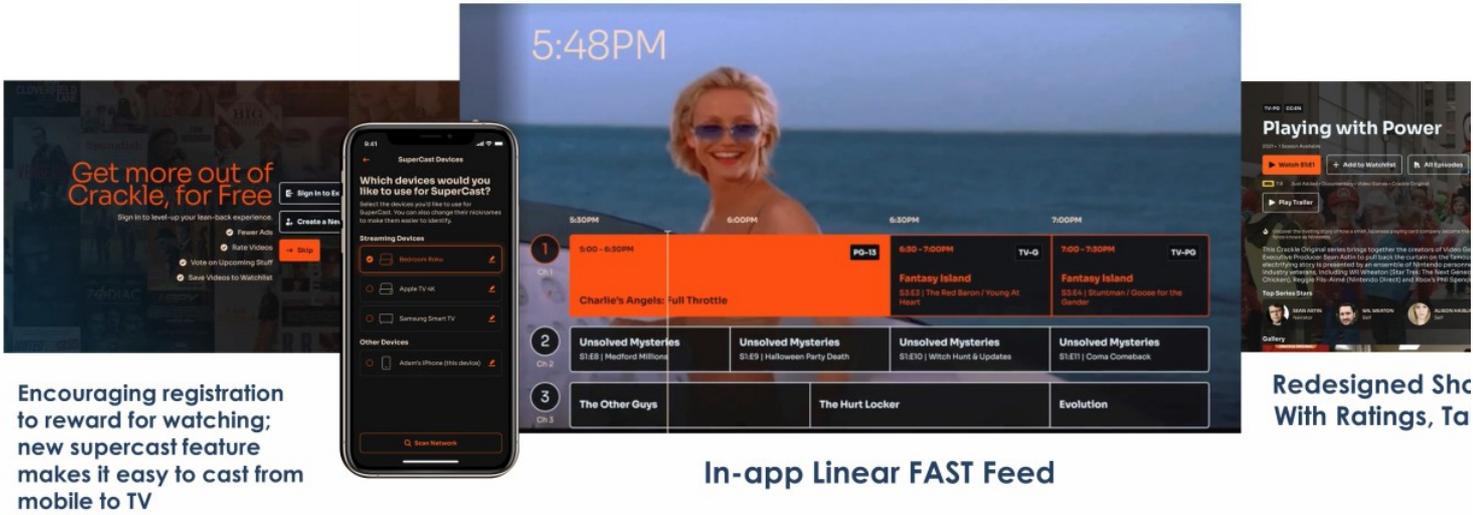
- On-mission content: inspiring, uplifting, and informative
- Large selection of scripted movies and TV anchored by Sonar's award-winning library
- Unscripted programming covering food, health, travel and other similar content
- Female-focused content helps drive advertising interest
- Available as 7 linear channels with AVOD (Ad-supported Video on Demand) launched on Vizio

“Changing your world *one story at a time*”®

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Crackle & Popcornflix Re-Design



Encouraging registration to reward for watching; new supercast feature makes it easy to cast from mobile to TV

In-app Linear FAST Feed

Redesigned Show With Ratings, Tags

Focused on building the **most engaging and personalized** VOD r



Expanding Distribution to Grow Viewership

Launching the Crackle & Popcornflix experiences on new VOD and linear platforms



LAUNCHING LINEAR CHANNELS & VOD EXPERIENCES ACROSS:



SAMSUNG TV Plus



VIDAA



xfinity flex



VIZIO



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Diverse and Targeted Ad Sales Strategy

We're data driven, with proven results

Multiple ad sales channels drive supply and demand optionality

DIRECT SALES

Direct to brand across all of our AVOD networks with data-driven consumer targeting capabilities



LOCAL RESELLERS

OTT has been an enhancement for the local resellers, and we provide these operators with local geo-targeted ad supply



PROG

Offer adv premium lor time ac

Percent of ad sales¹





We Reach TV's Lost Generation¹



- Higher Concentration of Younger Viewers
- Attractive audience that advertisers have had a very hard time reaching
- Genre specific and interest-oriented channels provide brands with truly targeted o
- Unique audience drives higher CPMs



Connecting Viewers and Advertisers in New and Better Ways

Creating a better, integrated and interactive experience that has more relevance



SPONSORSHIP AND INTEGRATION

- Sponsorship, integration, tray and line advertising opportunities with high-end premium names



THE "FREEVIEW" EXPERIENCE

- When a viewer starts a title, they'll see a branded slate prompting them to watch a **:30 ad** in order to receive **NO ADS** the rest of the title
- Guaranteed user engagement
- Proven brand recall via custom branded slate

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Highlights From a Successful 2021

HALCYON
STUDIOS

Sonar film & television library acquisition

- Added +1k titles and +4k hours of programming; Launched Halcyon Studios.

Distribution touchpoint rollout

- The Crackle Plus networks now available at 60 distribution touchpoints with 80 contracted.

New and improved tech platform

- New user experience has been well received and is driving viewer growth.

Launched Chicken Soup for the Soul streaming service

- Successful launch and rollout on FAST networks with AVOD to come.

Formed Chicken Soup for the Soul Television Group

- Formation consolidates TV studio activities under one group.

Announced first two international partnerships

- Expanded internationally with Keshet (Israel) and Locomotive (India).

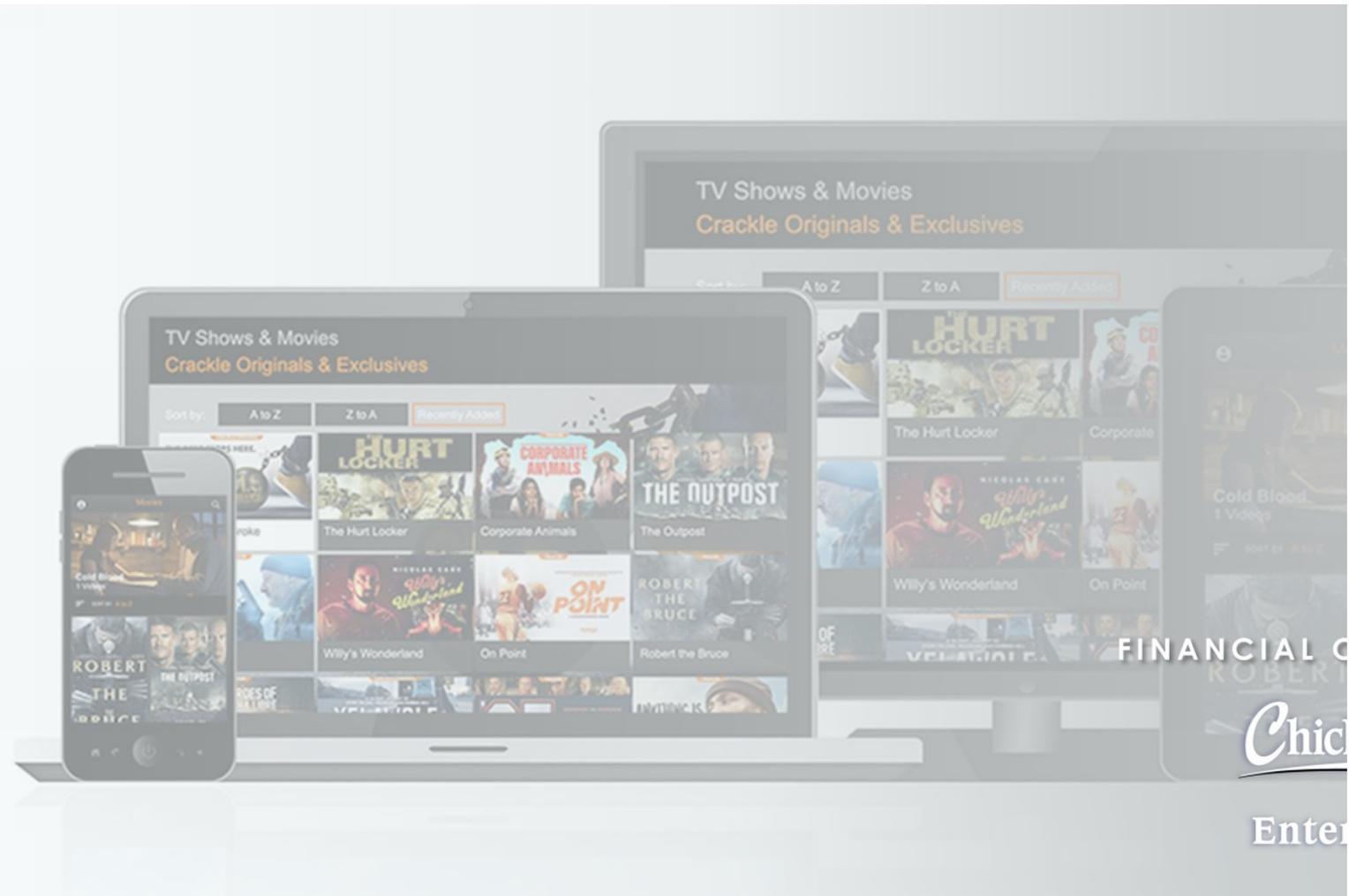
Enhanced financial position

- Strengthened balance sheet while increasing share repurchase plan.



xumo verizon vizio amazon fire tv





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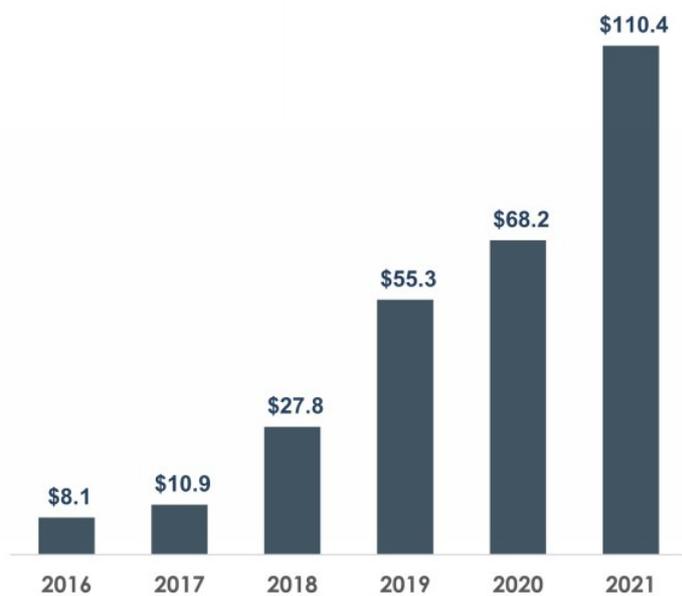
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Operating Results

\$ in millions

Revenue ⁽¹⁾



Adjusted EBITDA ⁽²⁾



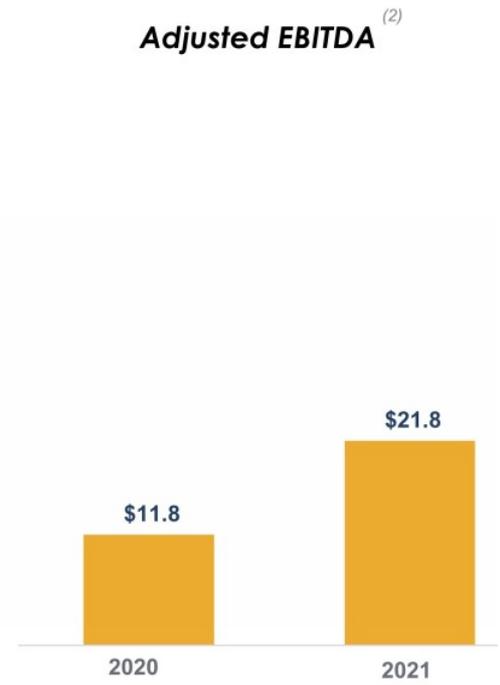
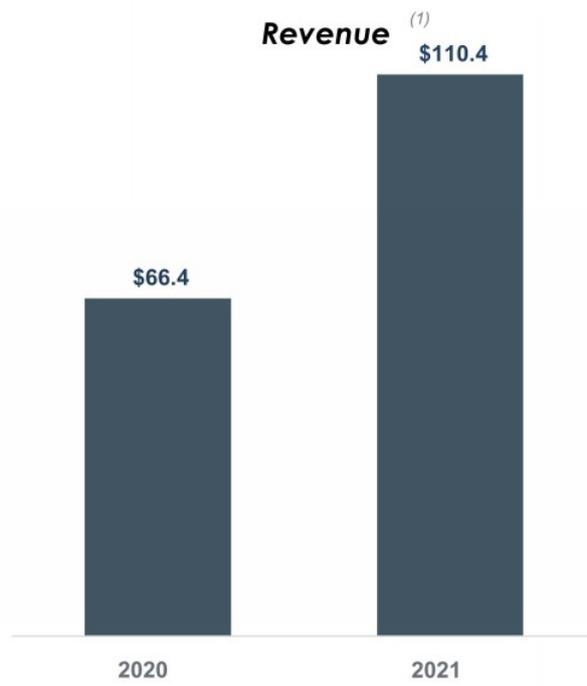
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Entertainment

(1) See our Annual Report on Form 10-K filed March 31, 2021

(2) See slide 31 for details regarding Adjusted EBITDA and GAAP measures

Full Year 2021 Results

\$ in millions



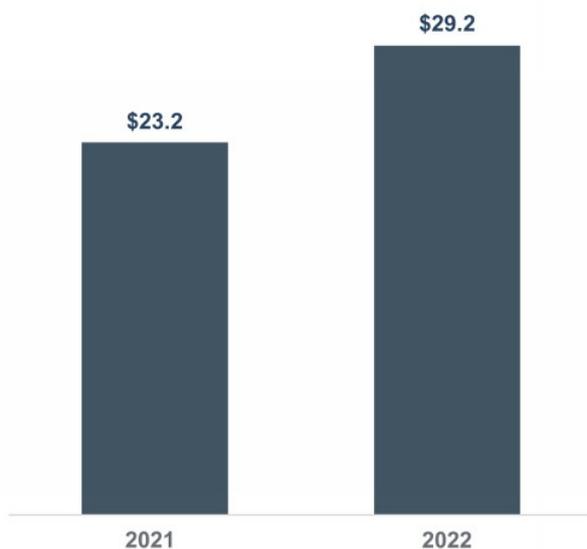
(1) See our Annual Report on Form 10-K filed March 31, 2022

(2) See slide 32 for details regarding Adjusted EBITDA and related measures

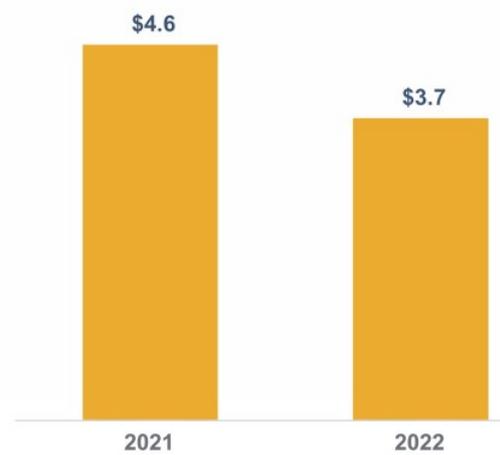
First Quarter 2022 Results

\$ in millions

Revenue ⁽¹⁾



Adjusted EBITDA ⁽²⁾



(1) See our Quarterly Report on Form 10-Q filed May 11, 2022

(2) See slide 31 for details regarding Adjusted EBITDA and reconciliation

Balance Sheet

\$ in millions

Solid balance sheet as of 3/31/22⁽¹⁾

Total Assets

\$270.9

**Total Liabilities
(incl. Debt)**

\$196.6

Debt

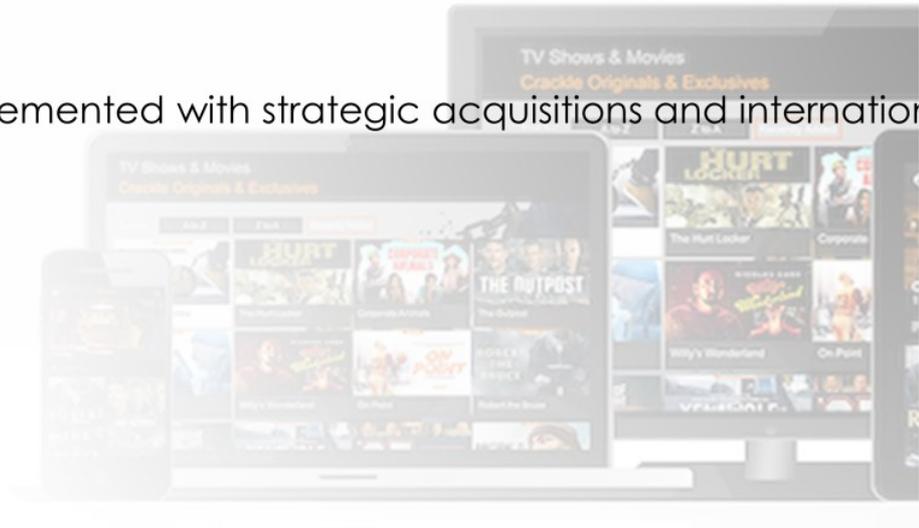
\$67.9

Total Equity

\$74.4

Future Financial Growth Drivers

- ✓ Growing library of owned content and IP leads to higher AVOD margins
- ✓ New tech and innovative ad formats increase viewership and CPMs
- ✓ Fully-integrated business model drives cost savings and efficiencies through the organization
- ✓ Organic growth supplemented with strategic acquisitions and international expansion



Non-GAAP Financial Measures

Our consolidated financial statements are prepared in accordance with generally accepted accounting principles in the United States ("U.S. GAAP"). We use a non-GAAP financial measure to evaluate our results of operations and as a supplemental indicator of our operating performance. The non-GAAP financial measure that we use is Adjusted EBITDA. Adjusted EBITDA (defined below) is considered a non-GAAP financial measure as defined by Regulation G promulgated by the SEC under the Securities Act of 1933, as amended. Due to the significance of non-recurring, and acquisition related expenses recognized for the year ended December 31, 2021 and three months ended March 31, 2022, and the likelihood of material non-recurring, and acquisition related expenses to occur in future periods, we believe that this non-GAAP financial measure enhances the understanding of our historical results as well as provides investors with measures used by management for the planning and forecasting of future periods, as well as for measuring performance for our board and other members of management. Further, we believe that Adjusted EBITDA enables our board of directors and management to analyze and evaluate financial and operational performance and decisions that will directly affect operating decisions and investments. We believe this measure is an important indicator of our operational strength and performance of our company and provides a link between operational performance and operating income. It is also a primary measure used by management in evaluating companies as potential acquisition targets. We believe the presentation of this measure is relevant and useful for investors because it allows investors to view performance in a manner similar to the method used by most companies. It helps improve investors' ability to understand our operating performance and makes it easier to compare our results with other companies that have different capital structures. In addition, we believe this measure is also among the primary measures used externally by our investors, analysts and peers in our industry for purposes of valuation and comparison of performance to other companies in our industry.

The presentation of Adjusted EBITDA should not be construed as an inference that our future results will be unaffected by unusual, infrequent or non-recurring items or by other non-GAAP financial measure should be considered in addition to, rather than as a substitute for, our actual operating results included in our condensed consolidated financial statements.

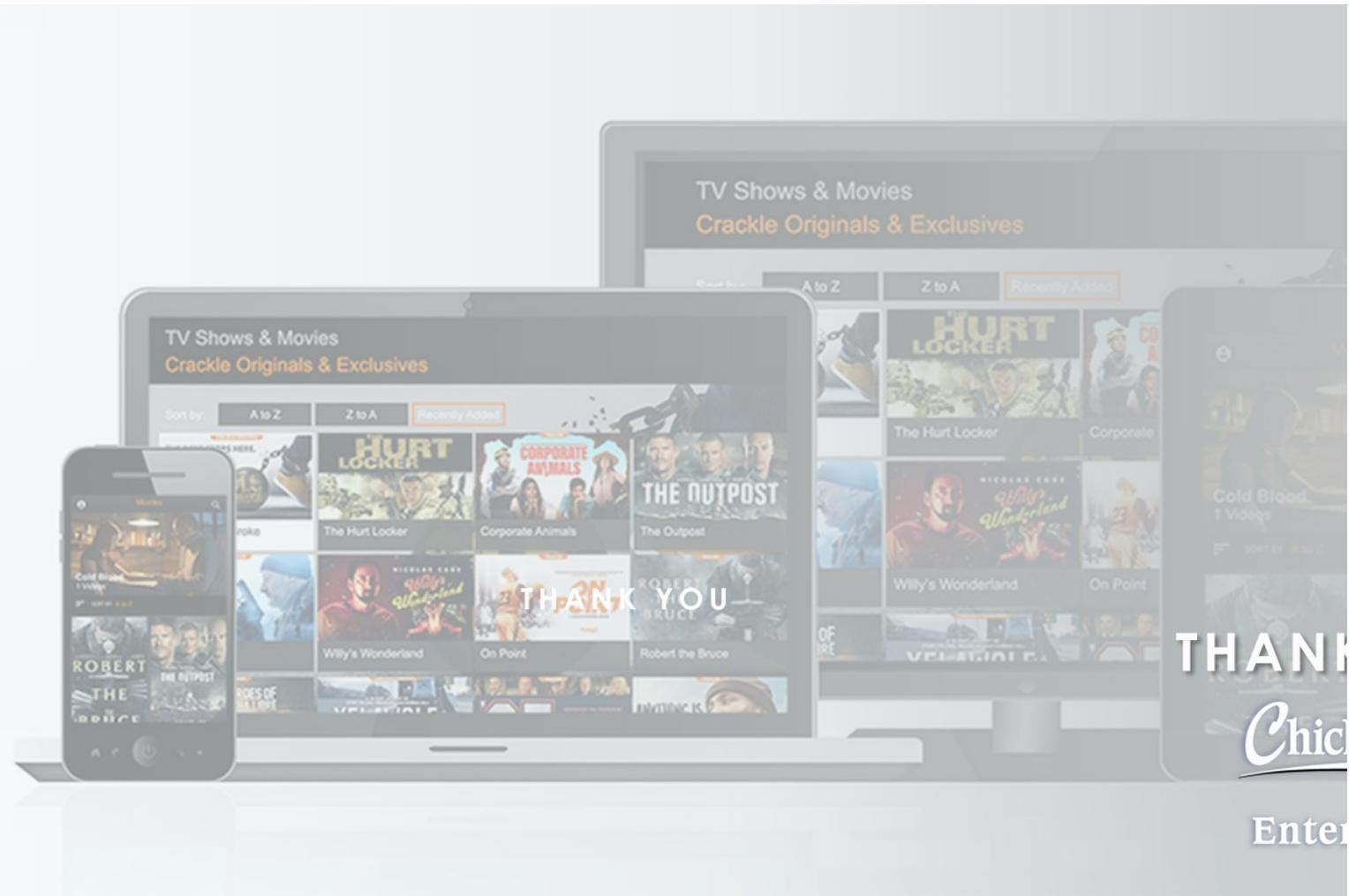
We define Adjusted EBITDA as consolidated operating income (loss) adjusted to exclude interest, taxes, depreciation, amortization, acquisition-related costs, consulting fees, acquisitions, dividend payments, non-cash share-based compensation expense, and adjustments for other unusual and infrequent in nature identified charges. Adjusted EBITDA is a non-GAAP earnings measure recognized by US GAAP and does not have a standardized meaning prescribed by GAAP; accordingly, Adjusted EBITDA may not be comparable to similar measures presented by other companies. We believe Adjusted EBITDA to be a meaningful indicator of our performance that provides useful information to investors regarding our results of operations. The most comparable GAAP measure is operating income.

Adjusted EBITDA has important limitations as an analytical tool, and you should not consider it in isolation or as a substitute for analysis of our results as reported under GAAP. The limitations are:

- Adjusted EBITDA does not reflect our cash expenditures or future requirements for capital expenditures or contractual commitments;
- Adjusted EBITDA does not reflect changes in, or cash requirements for, our working capital needs;
- Adjusted EBITDA does not reflect the effects of preferred dividend payments, or the cash requirements necessary to fund;
- Although amortization and depreciation are non-cash charges, the assets being depreciated will often have to be replaced in the future, and Adjusted EBITDA does not reflect cash requirements for such replacements;
- Adjusted EBITDA does not reflect the impact of stock-based compensation upon our results of operations;
- Adjusted EBITDA does not reflect the significant interest expense, or the cash requirements necessary to service interest or principal payments on our debt;
- Adjusted EBITDA does not reflect our income tax (benefit) expense or the cash requirements to pay our income taxes;
- Adjusted EBITDA does not reflect the impact of acquisition related expenses; and the cash requirements necessary;
- Adjusted EBITDA does not reflect the impact of other non-recurring, infrequent in nature and unusual expenses; and
- Other companies in our industry may calculate Adjusted EBITDA differently than we do, limiting its usefulness as a comparative measure.

Non-GAAP Financial Measures Continued

	Three Months Ended March 31,		Year Ended
	2022	2021	
Net loss available to common stockholders	\$ (14,126,960)	\$ (9,193,381)	\$ (
Preferred dividends	2,282,069	2,253,385	
Provision for income taxes	20,000	14,000	
Other taxes	80,372	84,493	
Interest expense	1,310,459	1,087,944	
Film library amortization and related costs	9,687,024	6,928,667	
Share-based compensation expense	996,797	231,844	
Expense for bad debt and video returns	581,834	694,212	
Amortization and depreciation	2,004,073	1,621,360	
Other non-operating income, net	(201,792)	(570)	
Impairment of intangible asset and goodwill	—	—	
Impairment of content assets	—	—	
Transitional expenses	107,785	—	
All other nonrecurring costs	920,432	840,050	
Adjusted EBITDA	\$ 3,662,093	\$ 4,562,004	\$



THANK
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