ViacomCBS and beIN MEDIA GROUP Complete MIRAMAX Transaction

April 3, 2020

NEW YORK & DOHA, Qatar--(BUSINESS WIRE)--Apr. 3, 2020-- ViacomCBS Inc. (Nasdaq: VIACA; VIAC) ("ViacomCBS") and beIN MEDIA GROUP ("beIN") today announced the closing of the previously announced MIRAMAX transaction. ViacomCBS has acquired a 49% stake in MIRAMAX, the global film and television studio, while beIN retains a 51% stake in the company. MIRAMAX's current leadership team will continue in their existing roles.

ViacomCBS acquired 49% of MIRAMAX from beIN for a total committed investment of $375 million. Approximately $150 million was paid at closing, while ViacomCBS has committed to invest $225 million – comprised of $45 million annually over the next five years – to be used for new film and television productions and working capital.

In addition, Paramount Pictures entered into an exclusive, long-term distribution agreement for MIRAMAX's film library; and an exclusive, long-term first-look agreement allowing Paramount Pictures to develop, produce, finance and distribute new film and television projects based on MIRAMAX's IP.

Moelis & Company served as exclusive financial advisor to beIN, while Skadden, Arps, Slate, Meagher & Flom served as legal counsel. Guggenheim Securities served as exclusive financial advisor to ViacomCBS, while O'Melveny & Myers served as legal counsel.

About ViacomCBS
ViacomCBS (NASDAQ: VIACA; VIAC) 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, CBS All Access, 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 partners on five continents. For more information about ViacomCBS, please visit www.viacbs.com and follow @ViacomCBS on social platforms.

About MIRAMAX®
Acquired by beIN MEDIA GROUP and headquartered in Los Angeles, MIRAMAX is a global film and television studio best known for its award-winning and original content. MIRAMAX's unrivaled library of more than 700 titles has received 278 Academy Award® nominations and 68 Oscars®, including four Best Picture awards. Bill Block serves as CEO of MIRAMAX. Upcoming and recent projects include the global blockbuster *Halloween Kills* starring Jamie Lee Curtis, produced by MIRAMAX with Trancas International Films and Blumhouse Production, slated to release this year; *The Georgetown Project* starring Academy Award-winner Russell Crowe and directed by Joshua John Miller and M.A. Fortin; *Uncle Frank* directed by Alan Ball and starring Paul Bettany which premiered at the 2020 Sundance Film Festival and was purchased by Amazon. Guy Ritchie's *The Gentlemen*, MIRAMAX's latest success passing $100M worldwide and starring Matthew McConaughey, Charlie Hunnam, Colin Farrell and Hugh Grant, was released in January 2020. The action-thriller *Cash Truck*, currently in post-production, marks MIRAMAX's second project with Ritchie and stars Jason Statham. MGM UA Releasing will distribute the film domestically. Other past projects include, *Silent Retreat*, a comedy from Isn't It Romantic director Todd Strauss-Schulson, and *The Perfection*, directed by Richard Shepard, starring Allison Williams and Logan Browning, which premiered at Fantastic Fest 2018 and was acquired by Netflix. MIRAMAX Television just concluded production on a six-part series with Leonine titled *Spy City*, starring Dominic Cooper for this fall's Mipcom.

About beIN MEDIA GROUP
beIN MEDIA GROUP is a leading independent global media group and one of the foremost sports & entertainment networks in the world. The group distributes and produces an unrivalled array of entertainment, live sport and major international events across 5 continents, 43 countries and in 9 different languages spanning Europe, North America, Asia, Australasia and the Middle East & North Africa (MENA). beIN MEDIA GROUP'S flagship sports network, beIN SPORTS, holds the single largest portfolio of sports rights of any global broadcaster; and through its iconic MIRAMAX film studio, beIN holds an extensive library of Hollywood blockbusters while having a growing presence in series and movies production and distribution, as well as in the digital space. beIN MEDIA GROUP acquired Digiturk the leading PAY TV operator in Turkey in August 2016; and now has over 55 million subscribers worldwide.

Cautionary Statement Concerning Forward-Looking Statements
This communication contains both historical and forward-looking statements. All statements that are not statements of historical fact are, or may be deemed to be, forward-looking statements. Forward-looking statements reflect ViacomCBS's current expectations concerning future results, objectives, plans and goals, and involve known and unknown risks, uncertainties and other factors that are difficult to predict and which may cause future results, performance or achievements to differ. These risks, uncertainties and other factors are discussed in the risk factors disclosed in ViacomCBS's Annual Report on Form 10-K filed with the Securities and Exchange Commission (the "SEC") on February 20, 2020 and also include the impacts of the COVID-19 pandemic and measures taken in response, as noted in ViacomCBS's Current Report on Form 8-K filed with the SEC on March 27, 2020. Other risks may be described in ViacomCBS's news releases and filings with the SEC, including but not limited to ViacomCBS's reports on Form 10-Q and Form 8-K. The forward-looking statements included in this communication are made only as of the date of this communication, and ViacomCBS does not have any obligation to publicly update any forward-looking statements to reflect subsequent events or circumstances.

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