



Paramount Global Announces Redemption of its 4.750% Senior Notes due May 2025

December 17, 2024

/PRNewswire/ -- Paramount Global (the "Company") (NASDAQ: PARA, PARAA) today announced that it would redeem all of its remaining outstanding 4.750% senior notes due May 15, 2025 (the "4.750% senior notes") on December 27, 2024.



The redemption price for the 4.750% senior notes is equal to the sum of 100% of the principal amount of the 4.750% senior notes that remain outstanding, the make-whole amount calculated in accordance with the terms of the 4.750% senior notes and the related indenture under which the 4.750% senior notes were issued, and the accrued and unpaid interest on the remaining 4.750% senior notes up to, but excluding, the redemption date of December 27, 2024. The aggregate principal amount of the 4.750% senior notes outstanding and the aggregate principal amount of the 4.750% senior notes to be redeemed is as set forth below:

| Title of Security | Aggregate Principal Amount Outstanding | Aggregate Principal Amount to be Redeemed |
|---------------------|----------------------------------------|-------------------------------------------|
| 4.750% senior notes | \$125,561,000 | \$125,561,000 |

Holders owning 4.750% senior notes through a broker, bank, or other nominee should contact that party for information. For more information, holders of the 4.750% senior notes may call the paying agent for the redemption of the 4.750% senior notes, Deutsche Bank Trust Company Americas at (800) 735-7777.

About Paramount

Paramount Global (NASDAQ: PARA, PARAA) is a leading global media, streaming and entertainment company that creates premium content and experiences for audiences worldwide. Driven by iconic consumer brands, its portfolio includes CBS, Paramount Pictures, Nickelodeon, MTV, Comedy Central, BET, Paramount+ and Pluto TV. The Company holds one of the industry's most extensive libraries of TV and film titles. In addition to offering innovative streaming services and digital video products, the Company provides powerful capabilities in production, distribution, and advertising solutions.

Cautionary Note Concerning Forward-Looking Statements

This communication contains both historical and forward-looking statements, including statements related to our future results, performance and achievements. All statements that are not statements of historical fact are, or may be deemed to be, forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. Similarly, statements that describe our objectives, plans or goals are or may be forward-looking statements. These forward-looking statements reflect our current expectations concerning future results and events; generally can be identified by the use of statements that include phrases such as "believe," "expect," "anticipate," "intend," "plan," "foresee," "likely," "will," "may," "could," "estimate" or other similar words or phrases; and involve known and unknown risks, uncertainties and other factors that are difficult to predict and which may cause our actual results, performance or achievements to be different from any future results, performance or achievements expressed or implied by these statements. These risks, uncertainties and other factors include, among others: risks related to our streaming business; the adverse impact on our advertising revenues as a result of advertising market conditions, changes in consumer viewership and deficiencies in audience measurement; risks related to operating in highly competitive and dynamic industries, including cost increases; the unpredictable nature of consumer behavior, as well as evolving technologies and distribution models; risks related to our ongoing changes in business strategy, including investments in new businesses, products, services, technologies and other strategic activities; the potential for loss of carriage or other reduction in or the impact of negotiations for the distribution of our content; damage to our reputation or brands; losses due to asset impairment charges for goodwill, intangible assets, FCC licenses and content; liabilities related to discontinued operations and former businesses; risks related to environmental, social and governance (ESG) matters; evolving business continuity, cybersecurity, privacy and data protection and similar risks; content infringement; domestic and global political, economic and regulatory factors affecting our businesses generally; disruptions to our operations as a result of labor disputes; the inability to hire or retain key employees or secure creative talent; volatility in the prices of the Company's common stock; potential conflicts of interest arising from our ownership structure with a controlling stockholder; business uncertainties, including the effect of the Skydance transactions on the Company's employees,

commercial partners, clients and customers, and contractual restrictions while the Skydance transactions are pending; prevention, delay or reduction of the anticipated benefits of the Skydance transactions as a result of the conditions to closing the Skydance transactions; the Transaction Agreement's limitation on our ability to pursue alternatives to the Skydance transactions; risks related to a failure to complete the Skydance transactions, including payment of a termination fee and negative reactions from the financial markets and from our employees, commercial partners, clients and customers; risks related to change in control or other provisions in certain agreements that may be triggered by the Skydance transactions; litigation relating to the Skydance transactions potentially preventing or delaying the closing of the Skydance transactions and/or resulting in payment of damages; challenges realizing synergies and other anticipated benefits expected from the Skydance transactions, including integrating the Company's and Skydance's businesses successfully; potential unforeseen direct and indirect costs as a result of the Skydance transactions; any negative effects of the announcement, pendency or consummation of the Skydance transactions on the market price of the Company's common stock and New Paramount Class B Common Stock; and other factors described in our news releases and filings with the Securities and Exchange Commission, including but not limited to our most recent Annual Report on Form 10-K and reports on Form 10-Q and Form 8-K. There may be additional risks, uncertainties and factors that we do not currently view as material or that are not necessarily known. The forward-looking statements included in this communication are made only as of the date of this communication, and we do not undertake any obligation to publicly update any forward-looking statements to reflect subsequent events or circumstances.

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