

## **PANTAFLIX AG holds its ground in the COVID-19 dominated first half-year – significant increasing demand for VoD-technology**

- **Revenues decrease to EUR 4.9 million (H1/2019: EUR 14.5 million) due to COVID-19 pandemic situation**
- **Solid financial foundation: cash and cash equivalents at EUR 3.6 million**
- **Significantly increasing demand for platform technology in B2B2C**
- **Suspended production activities continued and completed during H2/2020**

**Munich, October 15, 2020.** PANTAFLIX AG (GSIN: A12UPJ, ISIN: DE000A12UPJ7) today presents its half-year report 2020. The activities of the media and technology Company were significantly influenced and affected by the coronavirus pandemic, especially in the field of film and series production. In the wake of the regulatory orders to contain the virus, works on film projects had needed to be interrupted and postponed.

Due to the COVID-19 related postponements of film projects, the Group's revenues decreased to EUR 4.9 million in the first half of 2020 compared to EUR 14.5 million in the same period of the previous year. Inventory of finished and unfinished products – and therefore the reported total operating performance – decreased to EUR 4.4 million (H1/2019: EUR 7.3 million) due to the completion of commissioned productions. Earnings before interest, taxes, depreciation and amortization (EBITDA) amounted to EUR -3.3 million for the first half of 2020 (H1/2019: EUR -1.1 million). Earnings before interest and taxes (EBIT) improved to EUR -4.3 million compared to EUR -6.3 million in the first half of the previous year. With EUR 3.6 million in cash and cash equivalents, the PANTAFLIX Group still has adequate financial leeway to realize its strategic goals.

During the first half of 2020, the focus of activities was on the further establishment and technical diversification of the VoD-platform PANTAFLIX and the expansion of the content catalog. By expanding the platform into the B2B segment, the PANTAFLIX Group opens up new revenue and sales opportunities. Thanks to the successful development of the B2B2C business, the demand among professional users for a state-of-the-art video streaming solution has been growing significantly, continuously and across industry boundaries. Weltbild, for example, one of the largest and most traditional booksellers, as well as Airbus, on behalf of the German Federal Armed Forces, rely on PANTAFLIX technology for their streaming offerings. In the field of classical cinema, where PANTAFLIX streaming solutions are used for numerous film festivals, PANTAFLIX is taking advantage of the opportunities arising from the push to digitalization given by COVID-19.

Encouragingly, production activities were resumed at the end of the first half of 2020. These include, among others, the shooting of GENERATION BEZIEHUNGSUNFÄHIG, which was completed at the beginning of July 2020 after being interrupted. The release in movie theaters is planned for the first half of 2021 in the distribution of Warner Bros. Pictures. A similar situation

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applies to the production of OSKARS KLEID. The shooting was also successfully completed at the beginning of the second half of the year. Warner Bros. Pictures is currently also planning to release the film in the first half of 2021. The first international production RESISTANCE will be shown in German cinemas from November 5, 2020.

The PANTAFLIX Group was also able to realize exciting projects in series productions. Since September 17, the six-part dramedy series DAS LETZTE WORT, produced by PANTALEON Films and starring Anke Engelke, has been available from NETFLIX. For the streaming service Joyn, PANTAFLIX Studios is producing DAS INTERNAT. The series can be streamed free of charge on Joyn from October 15, 2020.

“Overall, in a challenging environment, we are well on track adapting to the new general conditions in order to achieve the best for PANTAFLIX. The growing demand for our platform technology by professional users and the productions we have already completed offer sufficient potential to hold our ground in an environment characterized by low visibility,” says PANTAFLIX CEO Nicolas Paalzow.

According to the current project planning, the Management Board expects a significant decline in revenues for fiscal year 2020 due to the COVID-19 pandemic. However, thanks to many efficiency and optimization measures, a significant improvement in the operating result (EBIT), expected negative also for 2020, is forecasted. This should also be reflected in the cash flow from operating activities. Overall, the revenue expectations for fiscal years 2020 and 2021 have not changed when considered jointly. The postponements in 2020 due to the pandemic have the potential to lead to an exceptionally strong fiscal year 2021. With regard to COVID-19, time shifts cannot be ruled out for projects within the film sector, which could result in a variation in revenues in the mid to high single-digit million range.

The half-year report 2020 is available for download in the Investor Relations section at [pantaflixgroup.com](http://pantaflixgroup.com).

## **About PANTAFLIX AG:**

PANTAFLIX AG (GSIN: A12UPJ, ISIN: DE000A12UPJ7) is a media and technology company with a clear growth strategy. Through the efficient integration of all Group divisions, the company achieves a high degree of integration with regard to the production, distribution, exploitation and marketing of films and series as well as their rights. In addition to the classic film production business PANTALEON Films, the music label PantaSounds, the production unit PANTAFLIX Studios and the creative agency Creative Cosmos 15 the cloud-based video-on-demand platform (VoD) PANTAFLIX is also part of the Group. The VoD-platform focusses on providing users with a tailor-made premium content offering via all relevant access channels.

PANTAFLIX AG cooperates with renowned partners such as Amazon, Disney, Netflix, StudioCanal, Warner Bros. and others. The Group is represented in Berlin, Cologne and Munich.

Further information is available at [www.pantaflixgroup.com](http://www.pantaflixgroup.com) und [www.pantaflix.com](http://www.pantaflix.com).

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