

December 10, 2019  
Sony Corporation

Sony Pictures Television Announces the Acquisition of  
Silvergate Media

December 10, 2019 (Pacific Standard Time) – Sony Pictures Television Inc., a wholly-owned subsidiary of Sony Corporation (“Sony”), today announced that Sony Pictures Entertainment Inc. (“SPE”) has acquired Silvergate Media Group (“Silvergate”) through Columbia Pictures Corporation Limited (“CPCL”), a wholly-owned subsidiary of SPE. The total purchase price for this acquisition was approximately 195 million U.S. dollars. As a result of this acquisition, CPCL owns (1) 100% of Silvergate Topco Limited, which holds all assets of Silvergate other than certain rights held by Silvergate BP Bidco Limited, and (2) 31% of Silvergate BP Bidco Limited, the entity through which Silvergate produces its Peter Rabbit television series. For further details, please refer to the attached press release.

This acquisition is not anticipated to have a material impact on Sony's consolidated financial results for the fiscal year ending March 31, 2020.



## SONY PICTURES TELEVISION ANNOUNCES THE ACQUISITION OF CHILDREN'S MEDIA COMPANY SILVERGATE TO STRENGTHEN ITS ENTRY INTO THE KIDS GENRE

[Culver City, CA – December 10, 2019] -- Sony Pictures Television (“SPT”) today announced the acquisition of independent media company Silvergate Media (“Silvergate”) from the management team of Silvergate and from Shamrock Capital, a Los Angeles based investment firm. Silvergate focuses on developing, producing and licensing children’s animation with offices in both London and New York.

Silvergate will continue to be managed by CEO Waheed Alli and William Astor will continue as Chairman.

Under the deal, Sony Pictures Entertainment (“SPE”), through a wholly-owned subsidiary, has acquired 100% of Silvergate Topco Limited, whose assets include Silvergate’s 49% interest in a joint venture with Beijing-based Wanda Group, which holds the rights to **Octonauts**. Additionally, SPE has acquired a minority stake in Silvergate BP Bidco Limited, which produces the **Peter Rabbit** television series and will continue to be majority-owned by Waheed Alli. The total purchase price was approximately \$195 million.

This acquisition, alongside the announcement to expand the business of Sony Pictures Animation to include animated television series, underlines SPT’s strategy of diversifying its studio business and growing key genres.

Mike Hopkins, Chairman, Sony Pictures Television said, “We are excited to extend our capabilities and gain valuable children’s IP to bolster our entry into the kids’ space. Silvergate gives us a great building block to expand into this genre in a meaningful way.”

Waheed Alli said, “We are all excited about joining SPT and the creative teams within the SPT family. 2020 will see a new and strong development slate coming to market with some exciting new series in the pipeline.”

Silvergate was founded in October 2011 through the purchase of rights to two preschool properties. Over the past several years, the company has significantly expanded its children’s IP. Silvergate also has a strong and growing presence in China, collaborating with Chinese conglomerates and effectively monetizing IP with its partners.

“This is the beginning of an exciting new chapter for the team at Silvergate,” said Will Wynperle, Partner at Shamrock. “Over the past several years, the company has significantly grown its portfolio of brands, many of which can be seen on a global basis. We have enjoyed working with the Silvergate team over the past several years and they are excited about their new partnership with SPT.”

Alvarium served as financial advisor to Silvergate Media and Foot Anstey LLP served as its legal counsel. Latham & Watkins served as legal advisor to SPT.



### **About Silvergate Media**

The company was founded by Lord Alli and Viscount Astor in October 2011. Since then the company has established its creative studio in New York, which has built **Octonauts** into a global success, produced and delivered **Sunny Day** for Nickelodeon and **Hilda** for Netflix. Silvergate is in production on four new properties for partners Netflix, Disney and Nickelodeon, as well as producing a string of new content for its hit series **Octonauts** and **Hilda**.

Currently in production: three new seasons of **Octonauts** (*Above and Beyond*), two 70-minute movies and a 44-minute musical; Season 2 and a 70-minute movie special of **Hilda**; Season 1 of a new show **Made By Maddie**; Season 2 of **Sunny Day** for Nickelodeon; Season 1 of a new show **Monkey with a Toolbelt**; and Season 1 of a new show **Creature Cases** for Netflix and a new Disney series.

### **About Sony Pictures Television**

Sony Pictures Television (“SPT”) is one of the television industry’s leading content providers, producing, distributing and carrying programming worldwide in every genre and for every platform. In addition to managing one of the industry’s largest libraries of award-winning feature films, television shows and formats, SPT is home to a thriving global content business, operating 24 wholly-owned or joint-venture production companies in 12 countries, as well as linear and digital channels around the world. SPT is a Sony Pictures Entertainment Company.

### **About Shamrock Capital**

Shamrock Capital is a Los Angeles-based investment firm with approximately \$1.6 billion of assets under management, investing exclusively in the media, entertainment, and communications sectors. Shamrock was originally founded in 1978 as the family investment company for the late Roy E. Disney and has since evolved into an institutional money manager with a leading group of investors including endowment and pension funds. Shamrock partners with strong management teams and takes an active, collaborative approach to creating value in each investment. Shamrock’s current investments include Appetize, Branded Cities, DeCurtis, FanDuel, Iyuno Media Group, Maple Media, Mobilitie, Omega Wireless, Pixellot and Wpromote. For more information, visit [shamrockcap.com](http://shamrockcap.com).