



April 13, 2023

To,  
**National Stock Exchange of India Limited**  
Listing Department  
Exchange Plaza,  
Bandra-Kurla Complex  
Bandra East, Mumbai – 400 051  
Fax Nos.: 26598237 / 26598238

To,  
**BSE Limited**  
Listing Department  
Phiroze Jeejeebhoy Towers,  
Dalal Street,  
Mumbai – 400 001  
Fax Nos.: 22723121 / 2037 / 2039

Dear Sir/ Madam,

**Ref.: Scrip Code: BSE – 532748 / NSE – PFOCUS**

**Sub.: Press release**

Please find attached herewith the Press Release: “DNEG Enters into MOU to Acquire Prime Focus Technologies’ Business”

Kindly acknowledge the receipt and take the same on record.

Thanking You,

For **Prime Focus Limited**

**Parina Shah**  
**Company Secretary & Compliance Officer**

Encl.: a/a



FOR IMMEDIATE RELEASE

## **DNEG Enters into MOU to Acquire Prime Focus Technologies' Business**

***PFT is a Leading Provider of AI-Powered Media and Entertainment Cloud Technology***

***DNEG Proposes To Acquire PFT's Business, Which Will Include Technology Platforms CLEAR® and CLEAR AI®***

***Will Add 1,700 Employees to DNEG's Global Headcount; And Push Total To More Than 11,500 Across North America, Europe, Asia and Australia***

**LOS ANGELES – April 13, 2023 – [DNEG](#)**, a world-leading visual entertainment services company, today entered into a memorandum of understanding to acquire Prime Focus Technologies (PFT), a leader in cloud-based software and artificial intelligence (AI) technology for the media and entertainment (M&E) industry. PFT, a subsidiary of DNEG's parent company, Prime Focus Limited, has offices located across North America, the United Kingdom and India.

Upon conclusion of the proposed transaction, DNEG will add the media workflow and automation software suite, CLEAR®, and purpose-built AI platform, CLEAR AI®, which offer studios, broadcasters, brands and service providers transformational solutions to help manage content, video collaboration and automation in the content production and distribution process.

Acquiring the software-as-a-service business of PFT will advance DNEG's status as an end-to-end solutions provider, enabling its expansion into media tech and distribution services, including fulfillment, localization and marketing, and allowing DNEG's worldwide M&E client base to realize the financial, operational, and strategic benefits of managing the entire lifecycle of their content with one trusted partner.

The proposed transaction is *inter alia* subject to customary due diligence, finalization of the acquisition structure and valuation of the business, receipt of requisite corporate approvals (including from Prime Focus Limited, parent company of DNEG and PFT) and lender consents, and execution of the definitive agreements.

"DNEG is the entertainment industry's go-to premium turnkey solutions provider thanks to organic market share expansion and key, strategic acquisitions, including today's MOU with PFT," said Namit Malhotra, DNEG Chairman and CEO. "In concert with DNEG's deals for several lines of production and post-production services from Prime Focus Limited earlier this year, and our latest studio opening in Sydney, DNEG is truly a global,

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24/7 force in the business. DNEG continues to offer unmatched quality, innovation and end-to-end capabilities to meet the visual effects, animation, pre- and post-production, distribution fulfillment services, and media asset management needs of all clients around the globe.”

"Prime Focus Technologies is thrilled to be joining DNEG and becoming part of the company's global solutions offering for an impressive and growing array of clients and operations," added Ramki Sankaranarayanan, Founder and CEO of Prime Focus Technologies. "PFT is committed to offering customers digital transformation solutions that help automate the content supply chain. This transaction will be a positive step forward for both our existing customers and for prospective clients. The transaction with DNEG will enhance PFT's financial strength and stability and help in building longer-term relationships with our clients. DNEG provides PFT a halo of credibility and success, with its strong studio partnerships and relationships that we can leverage into growth opportunities in the future."

### **How PFT's Business Will Fit into DNEG's Service Offerings**

- PFT's business includes the intellectual property of the company, and its 1,700 employees (including approximately 300 software engineers) located across North America, the United Kingdom and India.
- CLEAR® is a cloud-native media asset management (MAM) platform which automates the content supply chain, including managing localization and fulfillment.
- CLEAR AI® is an AI and machine learning platform built exclusively for solving specific media and entertainment challenges in content management, content creation and monetization.
- Acquisition of the aforesaid business will allow DNEG to extend its client service offering, to provide an industry-leading, end-to-end and integrated set of services from pre-production to distribution fulfillment.
- Acquisition will provide a range of benefits to DNEG's clients:
  - Operationally – will unlock efficiencies of managing all content through one platform with one trusted partner
  - Financially – will enable cost advantages of bundling creative, technology, and fulfillment services with one partner across the lifecycle of the content
  - Strategically – will enable content creators to unlock extra value in their content through localization and new monetization opportunities
- Clients associated with PFT's business include major media and entertainment companies like Amazon, BCCI / IPL, Channel 4, Lionsgate, Netflix, Paramount,

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PBS, Sinclair Broadcast Network, Star TV / Disney, Tata Play and Warner Media Discovery.

Malhotra continued, "Bringing PFT's business under the DNEG umbrella is the next logical step for our company to further develop its expertise across the content lifecycle, through post-production, content management and distribution. Consequently, DNEG has secured another avenue for future growth and an ability to innovate faster and provide more value to clients. Together, we will realize adjacent growth opportunities and more deeply align DNEG with our customer base for longer term collaboration and more transformative projects in the future."

### **About DNEG**

DNEG ([www.dneg.com](http://www.dneg.com)) is a world-leading visual entertainment services company for the creation of feature film, television, and multiplatform content. DNEG employs more than 11,500 people with worldwide offices and studios across North America, Europe, Asia, and Australia.

DNEG's critically acclaimed work has earned the company seven Academy Awards® for Best Visual Effects and numerous BAFTA and Primetime EMMY® Awards for its high-quality VFX work. Current and upcoming DNEG projects on behalf of its Hollywood and global studio and production company partners include *Fast X* (May 2023), *The Little Mermaid* (May 2023), *The Flash* (June 2023), *Oppenheimer* (July 2023), *Coyote Vs Acme* (July 2023), *Meg 2: The Trench* (August 2023), *Haunted Mansion* (August 2023), *Aquaman and the Lost Kingdom* (December 2023), *Nimona* (2023), *Borderlands* (2023), *American Born Chinese* (2023), *Garfield* (February 2024), *Mickey 17* (March 2024), and *Furiosa* (2024).

### **About Prime Focus Technologies**

Prime Focus Technologies (PFT) is the creator of Enterprise Resource Planning (ERP) software, CLEAR®, for the Media & Entertainment (M&E) industry. It offers streaming platforms, studios, and broadcasters transformational AI-led technology and media services powered by the Cloud that help them lower their Total Cost of Operations by automating their content supply chain. PFT works with major companies like Walt Disney-owned Star TV, Channel 4, ITV, Sinclair Broadcast Group, A&E Networks, Hearst Television, Warner Media Discovery, PBS, CBS Television Studios, Lionsgate, Showtime, HBO, NBCU, TERN International, Disney+ Hotstar, BCCI, Indian Premier League and more.

For more information, visit [www.primefocustechnologies.com](http://www.primefocustechnologies.com)

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