



Extraordinary Together

For Immediate Release

Zee Entertainment, Culver Max Entertainment and Bangla Entertainment reach a comprehensive settlement to conclude all disputes related to Merger Co-operation Agreement & Scheme of Arrangement

Withdrawal applications to be filed by the companies before the Singapore International Arbitration Centre, NCLT and all relevant regulatory authorities

MUMBAI, 27th August 2024: ZEE Entertainment Enterprises Ltd. (ZEE), Culver Max Entertainment Pvt. Ltd. (CMEPL) operating as Sony Pictures Networks India (SPNI), together with its group company **Bangla Entertainment Pvt. Ltd. (BEPL)**, have arrived at a comprehensive non-cash settlement, amicably resolving all disputes related to the Merger Co-operation Agreement and the Composite Scheme of Arrangement.

As part of the settlement, the companies have mutually agreed to withdraw all respective claims against each other, in the ongoing arbitration at the Singapore International Arbitration Centre, and all related legal proceedings initiated in the National Company Law Tribunal (NCLT) and other forums. The companies will also withdraw the respective Composite Schemes of Arrangement from the NCLT and inform the relevant regulatory authorities.

Under the terms of the settlement, none of the parties will have any outstanding or continuing obligations or liabilities to the other. The settlement stems from a mutual understanding between the companies to independently pursue future growth



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opportunities with a renewed purpose and focus on the evolving media & entertainment landscape, signifying the definitive conclusion of all disputes.

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Note to Editors:

About ZEE Entertainment Enterprises Ltd.

Zee Entertainment Enterprises Ltd. is a leading content company offering entertainment content to diverse audiences. With a presence in over 190 countries and a reach of more than 1.3 billion people around the globe, ZEE is among the largest global Media & Entertainment Companies across genres, languages, and integrated content platforms.

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About Culver Max Entertainment Private Limited (formerly known as Sony Pictures Networks India):

Sony Pictures Networks India is the consumer-facing identity of Culver Max Entertainment Private Limited, which is an indirect wholly owned subsidiary of Sony Group Corporation, Japan.

The Company has several channels including Sony Entertainment Television (SET and SET HD), one of India's leading Hindi general entertainment television channels; Sony MAX, India's premium Hindi movies and special events channel; Sony MAX 2, another Hindi movie channel showcasing great India Cinema; Sony MAX HD, a high definition Hindi movie channel airing premium quality films; Sony WAH, the Hindi movies channel for rural markets; Sony SAB and Sony SAB HD the family-oriented Hindi comedy entertainment channels; Sony PAL, a genre leader in rural Hindi speaking markets (HSM) showcasing the best of Hindi general entertainment and Hindi movies from its content library; Sony PIX and Sony PIX HD, Sony BBC Earth and Sony BBC Earth HD, the premium factual entertainment channels, Sony AATH, the Bangla entertainment channel; Sony YAY!, the kids entertainment channel; Sony Sports Network – Sony Sports Ten 1, Sony Sports Ten 1 HD, Sony Sports Ten 2, Sony Sports Ten 2 HD, Sony Sports Ten 3, Sony Sports Ten 3 HD; Sony Sports Ten 4, Sony Sports Ten 4 HD; Sony Sports Ten 5; Sony Sports Ten 5 HD; Sony Marathi, the Marathi general entertainment channel; Sony LIV - the digital entertainment VOD platform and Studio NEXT the independent production venture for original content and IPs for TV and digital media. The Company reaches out to over 700 million viewers in India and is available in 167 countries.

The Company is recognised as an employer of choice within and outside the media industry. It is a recipient of several awards, including India's Best Companies to Work For 2021 by the Great Place to Work® Institute, India, 'Aon Best Employers India' awards in recognition of the company's unique workplace culture and exceptional people practices, consistently ranking amongst India's Top 10 Companies with Best Health & Wellness Practices by SHRM & CGP Partners and listed by Working Mother & AVTAR as one of the 100 Best Companies for Women in India.

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