



## MARKET ANNOUNCEMENT

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### **Vista Group takes controlling stake in long-time Latin American business partner**

Vista Entertainment Solutions Ltd ("VES"), a Vista Group International company (NZX & ASX: VGL) has signed an agreement to take a controlling 60 percent stake in its long-term Latin American business partner Senda Dirección Tecnológica, SA de CV. ("Senda").

Senda will be renamed Vista Latin America to demonstrate the commitment of VGL to the region. It will continue to be run by its founders and managers, Armando Mejias and Gustavo Ortega who will now report to the CEO of VES.

Senda is the reseller for VGL companies, VES and Movio and has been a VES reseller since 2003. Senda is based in Mexico and represents VES and Movio in Central and South America and has recently begun to represent VES in Brazil, the fifth largest cinema market in the world.

As VES & Movio's reseller in Latin America, Senda is the key conduit to three of the world's largest cinema circuits: Cinemopolis, Cinemex and Cinemark, which between them run more than 8,500 screens in the region and 13,500 screens worldwide. These three are key customers of VES and Movio.

The transaction will add to VES's revenue through the additional services work undertaken by Senda in the region and its positive EBITDA will be incremental to VGL's results although this is included within existing market guidance.

Announcing the agreement, Vista Group CEO Murray Holdaway praised the trusted, fruitful relationship Vista Group has with Senda and said the acquisition of a majority stake was a logical step for both Vista and Senda.

VES CEO Kimbal Riley says, "Senda joining Vista Group (and the consequent formation of Vista Latin America), will enable Vista directly engage with the burgeoning Latin American market and in particular, enable closer relationships with three of the world's largest cinema exhibitors."

Movio CEO Will Palmer says, "Central and Latin America are high growth territories for Movio. We have secured Cinemopolis and Cinemark in the region and bringing the incredible Senda team into Vista Group will strengthen our ability to support further expansion in the region."



"Senda is really proud to become part of this important group and, we are sure it will result in synergies that will consolidate Vista Group's presence in Latin America and Brazil, generating important value for our customers ". Says Armando Mejias

"Since the beginning of our business relationship in 2003 both companies have shared the same value and vision on business. I think this new relationship will provide great results for Vista Group, Senda and our customers and should generate more opportunities within our region." Says Gustavo Ortega

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