



VILLAGE ROADSHOW

WARNER BROS. THEATRICAL DISTRIBUTION NOT TO BE RENEWED

21 September: Village Roadshow Limited (ASX: VRL) (“VRL”) today announced that it has been informed by Warner Bros. that the contract under which VRL’s wholly owned subsidiary, Roadshow Films Pty Ltd (“Roadshow”), distributes Warner Bros. films theatrically in Australia and New Zealand will not be renewed when it expires on 31 December 2020.

Roadshow has been informed by Warner Bros. that no decision has been made at this stage in relation to the potential expiry or extension of Roadshow’s contract for the distribution of Warner Bros. product via home entertainment. This contract is currently scheduled to expire on 31 December 2020.

After overheads the EBITDA contribution from the Warner Bros. theatrical distribution arrangements was not material to VRL in FY20. VRL does not anticipate that any material impairment or write down of assets will arise as a result of the expiry.

Roadshow, outside of its historical relationship with Warner Bros., has been Australia’s largest independent film distributor. Roadshow will continue to distribute films produced by its many independent suppliers, including FilmNation, Village Roadshow Pictures, STX and the numerous Australian films it has always supported.

VRL also maintains its excellent 40 plus year relationship with Warner Bros. in its theme park business, where it operates the Warner Bros. Movie World theme park on the Gold Coast under an ongoing long-term licence. VRL does not expect any material impact on other areas of its group.

The expiry of the Warner Bros. theatrical distribution arrangements has no impact on the arrangements under the Implementation Agreement with entities owned by funds managed by BGH Capital Pty Ltd.

Separately, VRL anticipates that the majority of its businesses will qualify for JobKeeper 2.0 until at least 31 December 2020.

This announcement has been authorised by the VRL Board.

For more information:

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