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Kartoon Studios Announces Significant Increase in Content Production Planned for 2024

Chief Financial Officer Cites Initiatives Designed to Increase Revenue and Streamline Operations as Key Factors Expected to Drive Company Towards Sustained Profitability; Streaming Network, Kartoon Channel!, Continues Growth After Achieving Break Even in 2023

Slate of New Series and Movies in the Pipeline, Including Original IP from *Stan Lee Universe*, *Blue Origin Space Rangers*, & *Chikn' Nuggit*

Former DreamWorks Animation, and Cartoon Network Creative Executive Gregg Goldin Appointed Senior Vice President, Development & Production

Beverly Hills, Calif., Jan. 22, 2024 (GLOBE NEWSWIRE) -- [Kartoon Studios](#) (NYSE AMERICAN: TOON) announces a significant increase in content production and development planned for 2024 for the Company's **Kartoon Channel!**, **Frederator Networks**, **Mainframe Studios**, as well as major broadcasters and streamers, including Netflix, Disney Channel, and others. The Company has also appointed **Gregg Goldin**, former creative executive at DreamWorks Animation, Cartoon Network and MTV, to the newly created position of Senior Vice President, Development & Production.

Kartoon Studios kicks off 2024 with a roster of properties in production and/or development, including [Stan Lee's Cosmic Crusaders](#) and three series for Frederator Networks: *Land of Boggs*; *Chikn' Nuggit*, in partnership with **BuzzFeed Animation Lab**; and an adult animated comedy series in partnership with Wheelhouse DNA, starring internet sensation **Adam W**, who was named one of "The 20 Most Influential Creators" by Rolling Stone Magazine with over 50 million followers across his channels.

Goldin joins Kartoon Studios with over twenty years of experience in animation and live-action content development and production, overseeing highly successful movies and series across multiple genres, including DreamWorks Animation's blockbuster franchises *How to Train Your Dragon*, *Kung Fu Panda*, and *Fast & Furious*. In this new role, Goldin will be responsible for heading up development and production for both new and original IP to deliver to the marketplace. Goldin will report jointly to Kartoon Studios' Chairman & CEO **Andy Heyward** and COO **Michael Jaffa**.

Brian Parisi, Chief Financial Officer, commented, "We have significantly streamlined our operations and have built a highly scalable infrastructure. With the increase in content production and other initiatives to be announced in early 2024 to drive revenue, we are well

on our way to achieving our goal of sustained profitability. It should be noted that our streaming service Kartoon Channel! achieved break even in 2023, only three years after launch, and is expected to move to profitability in 2024, alongside Netflix. Kartoon Channel! continues to dominate the User Rankings in the Apple app store among all services delivering kids' content."



Andy Heyward noted, "As we enter a significant phase of growth in our development and production pipeline this year, with productions in the works for our Kartoon Channel! and Frederator Networks, we are thrilled to welcome a creative executive with Gregg's pedigree to drive our content business. He has managed the development of some of the industry's most successful franchises while at DreamWorks and Cartoon Network, and he will be an invaluable asset as we continue to build our IP catalog for global distribution. As Kartoon Channel achieved breakeven this last year, and drives to enhance profitability in 2024, Gregg will be pivotal in fueling the service with top tier content, as he did so successfully for DreamWorks Animation at Netflix."

"Andy has made enormous contributions to the animation industry over the years, and I'm thrilled to work with him and the team at Kartoon Studios as we significantly ramp up over the next couple of years with new IP coming to market," stated **Goldin**.

Goldin joins Kartoon Studios following a ten-year tenure at DreamWorks Animation where he served as Vice President of Current Series, overseeing multiple series in production. In this capacity, he also generated and pitched show presentations to marketing, franchise partners, publishers, retail buyers and network/streamers, facilitating new series launches and providing opportunities for consumer product programs.

Prior to DreamWorks Animation, Goldin guided the development and production of live-action and animated series and pilots at Cartoon Network, as well as a slate of original made-for-TV movies for seven years as Director of Development, Current & Original Series. Projects included two *Ben 10* live-action features and *Scooby-Doo* prequel movies, among others. Previously, he served as Director of Development at MTV Films, contributing to the development and production of a robust slate of feature films, including *Crossroads* (Britney Spears), *Jackass: The Movie*, *Save the Last Dance* (Julia Stiles), *Aeon Flux* (Charlize Theron) and *Fighting Temptations* (Beyoncé).

About Kartoon Studios

Kartoon Studios (NYSE AMERICAN: TOON) is a global end-to-end creator, producer, distributor, marketer, and licensor of high-quality, positive entertainment brands for children. The Company's IP portfolio includes original animated content, including the Stan Lee brand, Stan Lee's Superhero Kindergarten, starring Arnold Schwarzenegger, on Kartoon Channel!; Shaq's Garage, starring Shaquille O'Neal, on Kartoon Channel!, and a broad distribution platform, Rainbow Rangers on Kartoon Channel! and Netflix; the Netflix Original, Llama Llama, starring Jennifer Garner, and Warren Buffett's Secret Millionaires Club, promoting lessons in financial literacy for children. The Company's growing streaming platform, Kartoon Channel, is the top user-ranked children's distribution platform in the Apple app store.

In 2022, Kartoon Studios acquired Canada's WOW! Unlimited Media and made a strategic investment becoming the largest shareholder in Germany's Your Family Entertainment AG (FRA:RTV), one of Europe's leading distributors and broadcasters of high-quality programs for children and families.

The Company's wholly owned digital distribution network, Toon Media Group, consists of Kartoon Channel!, Kartoon Channel! Worldwide, Frederator Network, and Ameba. Kartoon Channel! is a globally distributed entertainment platform with full penetration of the U.S. television market and international expansion underway with launches in key markets around the world, including Germany, India, Australia, New Zealand, South Africa & Sub-Sahara Africa and more. Kartoon Channel! and Ameba are available across multiple platforms, including Apple iOS, Apple TV, Android Mobile, Android TVWeb, Amazon Prime Video, Amazon Fire, Roku, Pluto TV, Comcast, Cox, Dish, Sling TV, Tubi, Xumo, Samsung and LG Smart TVs, and YouTube. Frederator Network owns and operates the largest global animation network on YouTube, with channels featuring over 2000 exclusive creators and influencers, garnering on average over a billion views every month.

For additional information, please visit www.kartoonstudios.com.

About Frederator

Frederator is a pioneer in streaming video and a leading independent producer of animation for streaming services, linear television, and online video platforms, owning and operating the largest global animation network on YouTube, with channels that boast over 2000 exclusive creators and influencers and garnering billions of views annually. Over the past 20 years, Frederator Studios has produced 19 series and more than 250 short films for and with partners including Netflix, Amazon, Google, Nickelodeon, Nick Jr., Sony Pictures Animation, and Cartoon Network, including Butch Hartman's *The Fairly OddParents* on Nickelodeon, Pendleton Ward's *Adventure Time* on Cartoon Network and Natasha Allegri's *Bee and PuppyCat* on Netflix. Frederator is a Kartoon Studios (NYSE AMERICAN: TOON) company and has offices in Burbank, CA and New York, NY.

Forward-Looking Statements: Certain statements in this press release constitute "forward-looking statements" within the meaning of the federal securities laws. Words such as "may," "might," "will," "should," "believe," "expect," "anticipate," "estimate," "continue," "predict," "forecast," "project," "plan," "intend" or similar expressions, or statements regarding intent, belief, or current expectations, are forward-looking statements. While the Company believes these forward-looking statements are reasonable, undue reliance should not be placed on any such forward-looking statements, which are based on information available to us on the date of this release. These forward looking statements are based upon current estimates and assumptions and are subject to various risks and uncertainties, including without limitation, our ability to generate revenue or achieve profitability; our ability to obtain additional financing on acceptable terms, if at all; the potential issuance of a significant number of shares, which will dilute our equity holders; fluctuations in the results of our operations from period to period; general economic and financial conditions; our ability to anticipate changes in popular culture, media and movies, fashion and technology; competitive pressure from other distributors of content and within the retail market; our reliance on and relationships with third-party production and animation studios; our ability to market and advertise our products; our reliance on third-parties to promote our products; our ability to keep pace with technological advances; our ability to protect our intellectual property and those other risk factors set forth in the "Risk Factors" section of the Company's most recent Annual Report on Form 10-K and in the Company's subsequent filings with the Securities and Exchange Commission (the "SEC"). Thus, actual results could be materially different. The Company expressly disclaims any obligation to update or alter statements whether as a result of new information, future events or otherwise, except as required by law.

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A photo accompanying this announcement is available at

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Source: Kartoon Studios

Top Ranked Content Destination



User Ratings in the Apple App Store (Nov 2023)