

SeaChange Secures Multi-Million-Dollar Contract Renewal with Major U.S. Multiple-System-Operator

- *Contract Renewal Adds High-Margin Recurring Revenue Over Next Two Years*
- *Validates SeaChange's Strategy of Coupling Servicing of Existing Customer Relationships with High-Impact Revenue Potential in Ad Tech and Streaming Markets*

BOSTON, Nov. 29, 2021 (GLOBE NEWSWIRE) -- **[SeaChange International, Inc.](#)** (**NASDAQ: SEAC**), a leading provider of video delivery, advertising, and streaming platforms, has secured a multi-year, multi-million-dollar contract renewal with one of the largest multiple-system-operators (MSOs) in the United States.

SeaChange is uniquely positioned to service this customer as the Company's software solutions have helped this MSO manage content processing workflows at scale for over a decade to seamlessly ingest up to 350,000 video on demand (VOD) assets annually. Under the renewed contract, SeaChange will provide premium support and services for the MSO to further streamline and optimize its content chain. This will include the automated orchestration of content workflows for VOD services and over the top (OTT) platforms across multiple back-office systems that have distinct business and publication rules. SeaChange ensures the highest support quality for its customers by using containerized technology that allows for easily deployable operating system updates.

"The contract renewal is another testament of our ability to continuously provide an enduring value proposition for our longstanding customers," said Chris Klimmer, Senior Vice President and Chief Revenue Officer. "Our superior software solutions go hand-in-hand with our proven customer engagement model, which is centered around delivering premium support and services to ensure our systems perform seamlessly and at the highest efficiency at all times. In addition to exemplifying SeaChange's position as a trusted partner to Tier 1 operators globally, the renewal also demonstrates our success in driving new and expanded recurring revenue streams for SeaChange, as the total contract value will be recognized ratably over the term."

Peter Aquino, President and Chief Executive Officer, added: "Since I joined the company two months ago, I have been incredibly impressed by our team's ability to maximize the value of our longstanding customer relationships while also expanding our customer base and revenue opportunities in the high growth streaming and Ad Tech markets. Long term, we believe that our healthy balance sheet, deep technical expertise, and valuable software solutions will serve as a strong foundation to strengthen our value proposition and to further win market share in the growth sectors of our industry."

About SeaChange International, Inc.

[SeaChange International](#) (NASDAQ: SEAC) provides first-class video streaming, linear TV

and video advertising technology for operators, content owners and broadcasters globally. The SeaChange technology enables operators, broadcasters and content owners to cost-effectively launch and grow premium linear TV and direct-to-consumer streaming services to manage, curate and monetize their content. With its unique advertising technology, SeaChange helps to protect existing and to grow new and incremental advertising revenues for both traditional linear TV and streaming services. SeaChange enjoys a rich heritage of nearly three decades of delivering premium video software solutions to its global customer base.

Forward-Looking Statements

This press release may contain statements that are forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. These forward-looking statements relate to expectations or future events, including, without limitation, the Company's future financial or business performance or strategies and the closing of Spartacus' business combination. Actual results may differ materially from those in the forward-looking statements as a result of a number of factors. In addition to those risks described from time to time in the Company's filings with the SEC and other similar risks, the forward-looking statements in this press release are subject to the uncertainties regarding the duration, spread and effects of COVID-19, and its economic, financial and market consequences generally and on the Company's business in particular. The Company does not undertake any obligation to update forward-looking statements to reflect events or circumstances after the date they were made, whether as a result of new information, future events or otherwise, except as may be required under applicable securities laws.

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