

October 17, 2022



# Genius Brands Announces Buyback of Common Shares in Private Transaction

BEVERLY HILLS, Calif., Oct. 17, 2022 (GLOBE NEWSWIRE) -- [Genius Brands International, Inc.](#) (NASDAQ: GNUS), today announced that it has repurchased 419,336 shares of common stock in a private transaction from an entity owned by Harold and Jennifer Chizick, former executives of the Company. This share repurchase was made in connection with a comprehensive settlement agreement resolving certain employment-related claims by Harold and Jennifer Chizick against the Company as well as the counterclaim by the Company against the Chizicks.

A Genius Brands spokesperson commented: “We believe the buyback of these outstanding shares is beneficial to our company and our shareholders, in that it takes shares out of the marketplace. Also, the significant premium to the market price, \$1.99 per share, underscores our confidence in our rapidly growing business and the future. This was an amicable settlement, and we are pleased with the outcome of this lawsuit.”

Harold Chizick commented, “Jennifer and I are excited to have this chapter behind us and are looking forward to moving on with positivity and play.”

## **About Genius Brands International**

Genius Brands International, Inc. (Nasdaq: GNUS) is a leading global kids media company developing, producing, marketing and licensing branded children’s entertainment properties and consumer products for media and retail distribution. The Company’s IP portfolio of family-friendly content features the *Stan Lee* brand, *Stan Lee’s Superhero Kindergarten*, starring Arnold Schwarzenegger, on Kartoon Channel!; *Shaq’s Garage*, starring Shaquille O’Neal, coming to Kartoon Channel!; *Rainbow Rangers* on Kartoon Channel! and Netflix; *Llama Llama*, starring Jennifer Garner, on Netflix and more. Recently, Genius Brands entered into an agreement to acquire Canada’s WOW! Unlimited Media (TSX-V: WOW), which includes 2,500 channels under the Channel Federator Network, and has also made a strategic investment in Germany’s Your Family Entertainment AG (FRA:RTV), one of Europe’s largest distributors and broadcasters of high-quality programs for children and families.

Genius Brands’ Kartoon Channel! is a globally distributed entertainment platform with 100% penetration in the U.S. television market and international expansion with launches in key markets around the world. The channel is available in the U.S. via a broad range of distribution platforms, including Comcast, Cox, DISH, Amazon Prime, Amazon Fire, Apple TV, Apple iOS, Android TV, Android Mobil, Google Play, Roku, YouTube, KartoonChannel.com, Samsung Smart and LG TVs, the JetBlue Inflight platform and more. Genius Brands is now rolling out the subscription-based Kartoon Channel! Kidaverse, featuring metaversal content and exclusive titles.

For additional information, please visit [www.gnusbrands.com](http://www.gnusbrands.com).

*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.*

**MEDIA CONTACT :**

[pr@gnusbrands.com](mailto:pr@gnusbrands.com)

**INVESTOR RELATIONS CONTACT :**

[ir@gnusbrands.com](mailto:ir@gnusbrands.com)



Source: Genius Brands International, Inc.