



NEWS RELEASE

CORRECTION FROM SOURCE: WILDBRAIN REPORTS Q3 2026 RESULTS

2026-05-14

Toronto, ON – May 14, 2026 – This release corrects and replaces the press release issued by WildBrain Ltd. on May 13, 2026 – 8:45PM EDT, replacing the Supplemental Tables due to typographical errors.

Q3 Operational Highlights

- Global Licensing delivered strong 35% year-over-year revenue growth, reflecting momentum across both owned brands and WildBrain CPLG.
- Completed sale of the Company's interest in Peanuts, eliminating the Senior Secured Credit Facility and significantly enhancing financial flexibility.
- New animated/live-action Strawberry Shortcake content launched with digital-first series on YouTube.
- Strawberry Shortcake featured in numerous fan activations, including an eight-week "swing shop" and windows at FAO Schwarz New York.
- Subsequent to the quarter, commenced a normal course issuer bid ("NCIB") share buyback program approved by the Company's Board of Directors and the TSX; repurchased and cancelled 358,600 common shares for \$542,310.

Q3 Financial Highlights for Continuing Operations¹

- Revenue from continuing operations was \$61.2 million, down 16% year over year.
- Net loss from continuing operations attributable to Shareholders of the Company was \$19.9 million, compared with net loss of \$18.6 million in Q3 2025.
- Adjusted EBITDA from continuing operations attributable to Shareholders of the Company ("WildBrain

EBITDA^{2,3} was \$5.8 million, up 38% year over year.

Q3 Financial Highlights for Discontinued Operations¹

- Revenue from discontinued operations was \$42.1 million, down 34% year over year, mainly due to the Peanuts transaction closing on March 2nd and the closure of the Canadian Television Business.
- WildBrain EBITDA from discontinued operations^{2,3} was \$5.4 million, compared with \$21.9 million in Q3 2025.

Toronto, ON – May 13, 2026 – WildBrain Ltd. (“WildBrain” or the “Company”) (TSX: WILD), a global leader in family entertainment, today reported its third quarter (“Q3 2026”) results for the period ended March 31, 2026.

Josh Scherba, WildBrain President and CEO, said: “This quarter marked an important milestone for WildBrain as we closed the Peanuts transaction, strengthened our balance sheet, and continued to build momentum across our core growth drivers. We are seeing strong performance in Global Licensing, growing fan engagement across our owned franchises, and encouraging progress as we position the business for its next phase of growth and scalability.”

Nick Gawne, WildBrain CFO, added: “With debt eliminated, we have significantly strengthened our financial flexibility as we continue to execute against our strategic priorities. The launch of our NCIB program reflects our commitment to returning capital to shareholders alongside disciplined capital allocation. At the same time, we have started to lay the groundwork for the next phase of the Company's evolution through targeted investments in organizational design, automation, and foundational technology. While still in the early stages, these initiatives are expected to create a more efficient, scalable operating model and support stronger long-term profitability.”

Fiscal Year 2026 Outlook

Fiscal 2026 guidance remains paused while the Company accelerates a transformational agenda that is reshaping its growth profile and positioning it for durable, higher-quality returns. Over the past twelve months, the Company has executed a series of strategic moves—including the exit of its Television business, simplification of its share structure, and the sale of its interest in Peanuts with the associated full repayment of debt—that materially strengthened the balance sheet and sharpened management's focus on high-growth opportunities.

With debt eliminated and strong free cash flow from continuing operations, the Company is well positioned to invest meaningfully in structural reorganization and automation initiatives that will reduce SG&A, improve scalability, and enhance long-term margins. These investments are expected to begin delivering measurable benefits in calendar 2027 and beyond, while the Company continues to drive near-term operational performance across its owned brands, WildBrain CPLG, its production slate, and its differentiated digital platforms.

The Company will re-segment its financial reporting structure to reflect our updated operating model and the way management reviews performance and allocates resources internally. Given the timing and early stage of the infrastructure and technology investments, the Company is maintaining a pause on Fiscal 2026 guidance. Management expects to learn more about the scale of our transformation opportunities in the coming months and anticipates resuming financial guidance for Fiscal 2027. The Company will continue to provide regular qualitative updates on strategic priorities, operational progress, and the path to enhanced profitability.

Q3 2026 Financial Highlights from Continuing Operations¹

In Q3 2026, revenue from continuing operations decreased to \$61.2 million, compared to \$72.9 million in Q3 2025.

Global Licensing revenue increased 35% to \$25.1 million in Q3 2026, compared to \$18.7 million in Q3 2025. Revenue in the quarter was driven by WildBrain's owned brands, Strawberry Shortcake and Teletubbies, and our global licensing agency, WildBrain CPLG.

Content Creation and Audience Engagement revenue decreased 33% to \$36.1 million in Q3 2026, compared to \$54.2 million in Q3 2025, primarily reflecting the timing of live-action production revenue, as well as lower Audience Engagement revenue in the quarter.

Gross Margin² for Q3 2026 increased to 46%, compared to Gross Margin of 33% in Q3 2025. Gross Margin for Q3 2026 was \$28.0 million, an increase of \$4.2 million, compared to \$23.8 million for Q3 2025, reflecting the growing contribution of the Company's higher-margin Global Licensing business.

WildBrain EBITDA from continuing operations increased 38% to \$5.8 million in Q3 2026, compared with \$4.2 million in Q3 2025, reflecting improved Gross Margin performance and continued growth in Global Licensing.

Q3 2026 net loss from continuing operations attributable to Shareholders of the Company was \$19.9 million, compared to a net loss of \$18.6 million in Q3 2025.

Other Financial Highlights

Cash provided by operating activities, which is presented on a consolidated basis, was \$28.2 million, compared to cash provided by operating activities of \$47.3 million in Q3 2025.

Free Cash Flow², which is presented on a consolidated basis, was negative \$15.5 million, compared to positive \$12.7 million in Q3 2025, primarily reflecting interest paid prior to the repayment of debt following the Peanuts transaction and timing impacts related to production financing.

Supplemental Table: WildBrain EBITDA from continuing operations

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(in millions of Cdn\$)	3Q26	2Q26	1Q26	4Q25	3Q25	2Q25	1Q25
(in millions of Cdn\$)							
Revenue ⁴	\$ 61.2	\$ 71.6	\$ 57.9	\$ 77.4	\$ 72.9	\$ 65.1	\$ 58.7
Cost of Sales	\$ (33.2)	\$ (35.7)	\$ (31.8)	\$ (45.8)	\$ (49.1)	\$ (33.9)	\$ (35.2)
Gross Margin	\$ 28.0	\$ 35.9	\$ 26.1	\$ 31.6	\$ 23.8	\$ 31.2	\$ 23.5
SG&A	\$ (22.2)	\$ (21.0)	\$ (22.1)	\$ (23.3)	\$ (20.3)	\$ (19.5)	\$ (20.7)
Adjusted EBITDA	\$ 5.8	\$ 14.9	\$ 4.0	\$ 8.2	\$ 3.5	\$ 11.7	\$ 2.8
Portion of Adjusted EBITDA attributable to NCI	\$ —	\$ —	\$ 0.1	\$ (0.2)	\$ 0.8	\$ (0.2)	\$ —
WildBrain EBITDA from continuing operations	\$ 5.8	\$ 14.9	\$ 4.1	\$ 8.1	\$ 4.2	\$ 11.5	\$ 2.8

Supplemental Table: WildBrain EBITDA from discontinued operations

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(in millions of Cdn\$)	3Q26	2Q26	1Q26	4Q25	3Q25	2Q25	1Q25
(in millions of Cdn\$)							
Revenue ⁴	\$ 42.1	\$126.3	\$67.6	\$ 61.7	\$ 67.3	\$ 68.0	\$ 52.3

Cost of Sales	\$ (24.7)	\$ (70.0)	\$ (30.2)	\$ (30.0)	\$ (28.2)	\$ (34.9)	\$ (23.1)
Gross Margin	\$ 17.4	\$ 56.3	\$ 37.4	\$ 31.7	\$ 39.1	\$ 33.1	\$ 29.2
SG&A	\$ (4.1)	\$ (8.0)	\$ (7.2)	\$ (6.8)	\$ (7.6)	\$ (6.9)	\$ (6.6)
Adjusted EBITDA	\$ 13.4	\$ 48.3	\$ 30.2	\$ 24.9	\$ 31.5	\$ 26.2	\$ 22.6
Portion of Adjusted EBITDA attributable to NCI	\$ (7.9)	\$ (25.7)	\$ (13.4)	\$ (8.4)	\$ (9.7)	\$ (11.5)	\$ (10.0)
WildBrain EBITDA from discontinued operations	\$ 5.4	\$22.6	\$16.8	\$ 16.5	\$21.9	\$14.7	\$12.5

Subsequent to the closure of Television on October 22, 2025, and the announcement of the definitive agreement to sell its 41% stake in Peanuts Holdings LLC on December 18, 2025, in order to provide a consistent and clear view of the continuing operations of the business, the Company is presenting its results both on a continuing operations and discontinued operations basis. The continuing operations basis excludes the results of Television, and Peanuts. The results of Peanuts remove the results arising directly from the Company's ownership of 41% of Peanuts Holdings LLC, the Company's current role as distributor of Peanuts content, and any adjustments made to balances to consolidate Peanuts activity into the Company's results. For example, commissions earned representing Peanuts' consumer products business are recorded as revenue from continuing operations, and the commensurate cost of sale is recorded as discontinued operations.

Free Cash Flow, Gross Margin, Adjusted EBITDA, and Adjusted EBITDA attributable to Shareholders of the Company are non-GAAP financial measures. See below for further details.

WildBrain EBITDA refers to Adjusted EBITDA attributable to Shareholders of the Company. WildBrain EBITDA from continuing operations and discontinued operations excludes the portion of Adjusted EBITDA attributable to non-controlling interests.

Continuing and discontinued operations do not sum to previously reported consolidated revenue and cost of sales primarily due to the recognition of WildBrain CPLG commissions in continuing operations, which were previously eliminated as intercompany revenue under consolidated reporting.

Q3 2026 Conference Call

The Company will hold a conference call on May 14, 2026, at 10:00 a.m. ET to discuss the results.

To listen online, please visit the following link: <https://www.gowebcasting.com/14701>

To listen by phone, please dial +1-833-752-5599 in North America (toll free) or +1 647-258-0576 internationally (tolls apply). If dialing in, please allow 10 minutes to be connected to the conference call.

Replay will be available at the above link or by dialing 1-855-669-9658 in North America (toll free) or +1 412-317-0088 internationally (tolls apply), until May 21, 2026, using access code 4307142.

The audio and transcript will also be archived on WildBrain's website approximately three business days following the call.

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About WildBrain

At WildBrain, we build and grow beloved family brands through exceptional entertainment experiences. Home to franchises such as Strawberry Shortcake, Teletubbies, Yo Gabba Gabba!, Inspector Gadget and Deglassi, we are a global leader in franchise management—bringing stories to life through content production, audience reach and consumer products. Our award-winning studio has partnered with top global platforms such as Apple TV, Netflix and the BBC, producing acclaimed series such as The Snoopy Show, Strawberry Shortcake: Berry in the Big City, Teletubbies (2015), Yo Gabba GabbaLand! and Finding Her Edge. The WildBrain Network, offering more than 1,000 channels across YouTube, FAST and AVOD, delivers premium-quality content to today's kids and families wherever they're watching—connecting advertisers to audiences at scale through brand-safe media solutions. WildBrain CPLG, our global licensing and consumer products arm, represents our own and partner brands across major territories worldwide. Headquartered in Toronto, WildBrain trades on the Toronto Stock Exchange (TSX: WILD). Visit us at wildbrain.com.

Forward-Looking Statements

This press release may contain forward-looking information within the meaning of applicable securities legislation, which reflects WildBrain's current assumptions and expectations regarding future events as at the time they are

made. The words “will”, “expects”, “anticipates”, “believes”, “plans”, “intends” and similar expressions are often intended to identify forward-looking information, although not all forward-looking information contains these identifying words. Although the Company believes that the assumptions and factors used in preparing, and the expectations contained in, the forward-looking information and statements are reasonable, undue reliance should not be placed on such information and statements, and no assurance or guarantee can be given that such forward-looking information and statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such information and statements. Forward-looking information is based on a number of assumptions and is subject to a number of risks and uncertainties, many of which are beyond WildBrain’s control, which could cause actual results and events to differ materially from those that are disclosed in or implied by such forward-looking information. Such risks and uncertainties include but are not limited to: changes in general economic, business and political conditions. WildBrain undertakes no obligation to update such forward-looking information, whether as a result of new information, future events or otherwise, except as expressly required by applicable law.

Non-IFRS Measures

In addition to the results reported in accordance with IFRS as issued by the International Accounting Standards Board, the Company uses various non-GAAP financial measures, which are not recognized under IFRS, as supplemental indicators of our operating performance and financial position. These non-GAAP financial measures are provided to enhance the user’s understanding of our historical and current financial performance and our prospects for the future. Management believes that these measures provide useful information in that they exclude amounts that are not indicative of our core operating results and ongoing operations and provide a consistent basis for comparison between periods. The following discussion explains the Company’s use of certain non-GAAP financial measures, which are Adjusted EBITDA, Adjusted EBITDA attributable to Shareholders of the Company, Gross Margin and Free Cash Flow.

Investors are cautioned that these non-GAAP financial measures should not be construed as an alternative measure to net income or loss, or other measures as determined in accordance with GAAP, or as an indicator of the Company’s financial performance or a measure of liquidity and cash flows.

“Adjusted EBITDA” means earnings (loss) before net finance costs, income taxes, amortization of property & equipment and right-of-use and intangible assets, amortization of acquired and library content, equity-settled share-based compensation expense, changes in fair value of embedded derivatives, gain/loss on foreign exchange, reorganization, development and other expenses, impairment of certain investments in film and television programs/acquired and library content/P&E/intangible assets/goodwill, and also includes adjustments for other identified charges, as specified in the accompanying tables. Adjusted EBITDA is not an earnings measure recognized by GAAP and does not have a standardized meaning prescribed by GAAP; accordingly, Adjusted EBITDA may not be

comparable to similar measures presented by other issuers. Management believes that certain lenders, investors and analysts use Adjusted EBITDA to measure a company's ability to service debt and meet other payment obligations, and as a common valuation measurement in the media and entertainment industry. Further, certain of our debt covenants use Adjusted EBITDA in the calculation. The most comparable GAAP measure is earnings before income taxes.

"Adjusted EBITDA attributable to Shareholders of the Company" means Adjusted EBITDA excluding the portion of Adjusted EBITDA attributable to non-controlling interests.

"Gross Margin" means revenue less direct production costs and expense of film and television produced. Gross Margin is not an earnings measure recognized by GAAP and does not have a standardized meaning prescribed by GAAP; accordingly, Gross Margin may not be comparable to similar measures presented by other issuers. Management believes Gross Margin is a useful measure of profitability before considering operating and other expenses and can be used to assess the Company's ability to generate positive net earnings and cash flows. The most comparable GAAP measure is gross profit.

"Free Cash Flow" means operating cash flow less distributions to non-controlling interests, changes in interim production financing, cash interest paid on our long-term debt, bank indebtedness, and lease liabilities, and principal repayments on our lease liabilities. Free Cash Flow does not have a standardized meaning prescribed by GAAP; accordingly, Free Cash Flow may not be comparable to similar measures presented by other issuers. Management believes Free Cash Flow is a useful measure of the Company's ability to repay debt, finance strategic business acquisitions and investments, pay dividends, and repurchase shares. The most comparable GAAP measure is cash from operating activities.