NEWS RELEASE

WILDBRAIN COMPLETES REFINANCING OF CREDIT FACILITIES

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Term Loan Maturity Extended to March 2028

HALIFAX, NS, March 26, 2021 /CNW/ - WildBrain Ltd. ("WildBrain" or the "Company") (TSX: WILD), a global leader in kids and family entertainment, has completed the refinancing of its senior secured term loan with a new seven-year, US$285 million senior secured term loan facility (the "Term Loan"), maturing in March 2028. The Term Loan has no financial maintenance covenant and bears interest at a rate of LIBOR plus 4.25%.

The Company has also entered into a new five-year, US$30 million revolving credit facility (the "Revolving Facility") with an interest rate of LIBOR plus 4.00%. The Revolving Facility does not carry a financial maintenance covenant, except when amounts are drawn and outstanding. The Revolving Facility matures on the earlier of March 2026 or three months prior to the maturity of the Company's convertible debentures, except where converted.

The net proceeds of the Term Loan were used to repay the existing US$276.5 million term facility maturing in December 2023. The Revolving Facility replaces the existing undrawn US$30 million revolving credit facility maturing in June 2022.

Eric Ellenbogen, CEO of WildBrain, said: "We have been hard at work over the past 20 months repositioning our assets for meaningful, long-term growth. With two major IP deals announced in the past six months and a robust deal pipeline, we are now well on our way to executing our strategic vision. Credit markets have taken notice of our improving financial performance and earnings trajectory, enabling us to refinance our term loan and our revolver at attractive terms. We added significant duration to both of these instruments while also removing the financial

maintenance covenant on the term loan. This enhanced capital structure affords us significant strategic and financial flexibility to further drive our digital, content and brand strategies."

RBC Capital Markets acted as sole lead arranger and bookrunner on the refinancing. The credit agreement in respect of the Term Loan and Revolving Facility will be available on SEDAR at **www.sedar.com**.

For more information, please contact:

Investor Relations: Nancy Chan-Palmateer - Director, Investor Relations, WildBrain
nancy.chanpalmateer@wildbrain.com
+1 416-977-7358

Media: Shaun Smith - Director, Corporate & Trade Communications, WildBrain
shaun.smith@wildbrain.com
+1 416-977-7230

About WildBrain

At WildBrain we inspire imaginations to run wild, engaging kids and families everywhere with great content across all media. With approximately 13,000 half-hours of filmed entertainment in our library – one of the world's most extensive – we are home to such brands as Peanuts, Teletubbies, Strawberry Shortcake, Caillou, Inspector Gadget, Johnny Test and Degrassi. At our 75,000-square-foot state-of-the-art animation studio in Vancouver, BC, we produce such fan-favourite series as The Snoopy Show, Snoopy in Space, Chip & Potato, Carmen Sandiego, Go, Dog. Go! and more. Our shows are enjoyed worldwide in more than 150 countries on over 500 streaming platforms and telecasters, and our AVOD business – WildBrain Spark – offers one of the largest networks of kids' channels on YouTube, garnering billions of views per month from over 150 million subscribers. We also license consumer products and location-based entertainment in every major territory for our own properties as well as for our clients and content partners. Our television group owns and operates four family entertainment channels that are among the most viewed in Canada. WildBrain is headquartered in Canada with offices worldwide and trades on the Toronto Stock Exchange (TSX: WILD). Please visit us at **wildbrain.com**.

Forward-Looking Statements

This press release contains "forward-looking statements" under applicable securities laws with respect to the Company including, without limitation, statements regarding a refinancing by the Company and associated credit facilities, the Company's deal pipeline, the Company's financial flexibility, the future financial and operating performance of the Company, and the business strategies and operational activities of the Company. Although the

Company believes that the expectations reflected in such forward-looking statements are reasonable, such statements involve risks and uncertainties and are based on information currently available to the Company. Actual results or events may differ materially from those expressed or implied by such forward-looking statements. Factors that could cause actual results or events to differ materially from current expectations, among other things, include epidemics, pandemics or other public health crises, including the current outbreak of COVID-19, the magnitude and length of economic disruption as a result of the worldwide COVID-19 outbreak, the ability of the Company to complete deals and execute on its business strategies, market factors, and risk factors discussed in materials filed with applicable securities regulatory authorities from time to time including matters discussed under "Risk Factors" in the Company's most recent Annual Information Form and annual Management Discussion and Analysis. These forward-looking statements are made as of the date hereof, and the Company assumes no obligation to update or revise them to reflect new events or circumstances, except as required by law.

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