



NEWS RELEASE

WILDBRAIN REPORTS Q1 2026 RESULTS

2025-11-13

Q1 Operational Highlights

- Strong growth in Global Licensing with a 29% year-over-year increase, driven by our premium franchises Peanuts, Strawberry Shortcake and Teletubbies across multiple categories and territories.
- Subsequent to the quarter, announced the renewal of multi-year partnership for Peanuts with Apple TV, extending through 2030 and reinforcing the long-term value of this iconic brand across premium content, global licensing and audience engagement initiatives.
- Subsequent to the quarter, ceased operations of WildBrain Television in October, aligning with the Company's strategy to focus resources on higher-margin brand, content and licensing opportunities across its global platform. Licenses were surrendered to the Canadian Radio-television and Telecommunications Commission and WildBrain is no longer subject to applicable Canadian control restrictions under the Broadcasting Act.

Q1 Financial Highlights¹

- Revenue including Canadian Television Broadcasting ("Television") was \$125.5 million, up 13% year over year. Revenue excluding Television was \$120.8 million, up 16% year over year.
- Net loss attributable to Shareholders of the Company including Television was \$32.6 million, compared with net loss attributable to Shareholders of the Company of \$10.6 million in Q1 2025. Net loss attributable to Shareholders of the Company excluding Television was \$31.4 million, compared with net loss attributable to Shareholders of the Company of \$15.1 million, in Q1 2025.
- Adjusted EBITDA² including Television was \$20.9 million, up 37% year over year. Adjusted EBITDA excluding Television was \$17.4 million, up 53% year over year.
- Cash provided by operating activities was \$14.1 million, compared to cash provided by operating activities of

\$25.8 million in Q1 2025.

- Free Cash Flow³ was negative \$10.7 million, compared to positive \$4.8 million in Q1 2025.

Toronto, ON – November 13, 2025 – WildBrain Ltd. (“WildBrain” or the “Company”) (TSX: WILD), a global leader in kids’ and family entertainment, today reported its first quarter (“Q1 2026”) results for the period ended September 30, 2025.

Josh Scherba, WildBrain President and CEO, said: “Our Global Licensing business continues to deliver strong growth, underscoring the enduring appeal of our core brands and the strength of our franchise strategy. We saw exceptional enthusiasm at Brand Licensing Europe in October for both Strawberry Shortcake and Teletubbies, as partners and retailers responded to the fresh creative direction and global momentum behind these properties. With sustained demand across categories and territories, our licensing pipeline remains robust.

“Outside of licensing, the renewed partnership with Apple TV for Peanuts through 2030 reinforces the long-term value of this iconic brand and extends the pipeline for new series and specials to delight fans worldwide. Our Audience Engagement team continues to play a critical role in building audiences for brands through omni-platform distribution, content sales and marketing, fueling awareness and demand that translate directly into franchise and licensing growth. We’re well positioned to drive further brand expansion and profitability through the balance of the year.”

Nick Gawne, WildBrain CFO, added: “As we continue to sharpen our focus on higher-growth areas of the business, the exit from our Television business represents an important strategic step aligned to changing consumer habits while also releasing us from ownership restrictions under Canadian broadcast regulation. This pivot allows us to redeploy resources toward initiatives that deliver stronger returns where we see the greatest potential for sustainable profitability. With a more streamlined cost structure and clearer focus, we’re positioning WildBrain for stronger financial performance and greater value creation over the long term.”

Fiscal Year 2026 Outlook

The Company reaffirms its previously announced outlook for Fiscal Year 2026. The Company ceased operations of its Television business in October 2025. To provide comparable results, the Company is providing its outlook both including and excluding Television.

In Fiscal Year 2026, for results including Television, we expect:

- Revenue of approximately \$560 million to \$590 million and
- Adjusted EBITDA of approximately \$80 million to \$85 million.

In Fiscal Year 2026, for results excluding Television, we expect:

- Revenue growth of approximately 15% to 20% and
- Adjusted EBITDA growth of approximately 15% to 20%.

Q1 2026 Financial Highlights including Television¹

In Q1 2026, revenue increased 13% to \$125.5 million, compared to \$111.0 million in Q1 2025.

Global Licensing revenue increased 29% to \$81.1 million in Q1 2026, compared to \$62.9 million in Q1 2025. Revenue in the quarter was driven by strong growth in our owned brands, Peanuts, Strawberry Shortcake and Teletubbies, supplemented by third-party revenue growth from our global licensing agency, WildBrain CPLG.

Content Creation and Audience Engagement revenue decreased 3% to \$39.8 million in Q1 2026, compared to \$40.8 million in Q1 2025. Segment revenue reflected growth in production, offsetting softness in content distribution. We continue to see strong engagement across our AVOD and YouTube networks, highlighting the value of these audiences to partners, while our Media Solutions division has built a solid and growing pipeline of high-quality brand activations heading into the balance of the year.

Gross margin for Q1 2026 was 51%, compared to gross margin of 47% in Q1 2025. Gross margin for Q1 2026 was \$63.5 million, an increase of \$10.7 million, compared to \$52.7 million for Q1 2025.

Cash provided by operating activities in Q1 2026 was \$14.1 million, compared to \$25.8 million in Q1 2025. Free Cash Flow was negative \$10.7 million in Q1 2026, compared with positive \$4.8 million in Q1 2025.

Adjusted EBITDA increased 37% to \$20.9 million in Q1 2026, compared with \$15.3 million in Q1 2025.

Q1 2026 net loss attributable to Shareholders of the Company was \$32.6 million, compared to net loss attributable to Shareholders of the Company of \$10.6 million in Q1 2025.

Leverage in Q1 2026 was 4.96x, comfortably within our financial covenants.

Q1 2026 Financial Highlights

EBITDA Reconciliation

(in millions of Cdn\$)

Three Months Ended

September 30,

	2026	2025	2026	2025	2026	2025
	Consolidated Results Excluding WildBrain Television Broadcast Operations	Consolidated Results Excluding WildBrain Television Broadcast Operations	WildBrain Television Broadcast Operations	WildBrain Television Broadcast Operations	Consolidated Results Including WildBrain Television Broadcast Operations	Consolidated Results Including WildBrain Television Broadcast Operations
Revenue	\$120.8	\$103.8	\$4.7	\$7.3	\$125.5	\$111.0
Cost of Sales	\$(61.8)	\$(56.2)	\$(0.2)	\$(2.1)	\$(62.1)	\$(58.3)
Gross Margin	\$59.0	\$47.6	\$4.5	\$5.2	\$63.5	\$52.7
SG&A	\$(28.3)	\$(26.2)	\$(1.0)	\$(1.2)	\$(29.3)	\$(27.4)
Adjusted EBITDA	\$30.7	\$21.4	\$3.5	\$4.0	\$34.2	\$25.4
Portion of Adjusted EBITDA attributable to NCI	\$(13.3)	\$(10.0)	\$—	\$—	\$(13.3)	\$(10.0)
Adjusted EBITDA attributable to WildBrain	\$17.4	\$11.4	\$3.5	\$4.0	\$20.9	\$15.3

1. In December 2024, the Company announced that it had signed a definitive agreement (the "Sale Agreement") to sell 66 2/3% of its Canadian Television Broadcasting business ("Television") and that in accordance with IFRS 5: Non-current Assets Held for Sale and Discontinued Operations, the results of Television were presented as discontinued operations during the second and third quarters of 2025. In the Q3 financial statements, the Company disclosed that as a result of Bell's decision to cancel the WildBrain television channels, the Company was renegotiating certain elements of the Sale Agreement. As of June 30, 2025, the Company determined that the sale of Television no longer met the threshold set out in IFRS 5 of being highly probable and as a result, reinstated the Television segment into held-for-use. In August 2025, the Company announced that it would be ceasing operation of Television later in the year. Until the cessation occurs, Television will be reported in net income from operations. In Q2 2026, Television will return to discontinued operations. The Company is presenting its results isolating Television from its continuing businesses to provide a consistent and clear view of both the Company's core continuing operations and total operations in the applicable periods.

2. Free Cash Flow, Gross Margin, Adjusted EBITDA and Adjusted EBITDA attributable to WildBrain are non-GAAP financial measures - see below for further details.

3. Free Cash Flow includes discontinued operations.

The Company will hold a conference call on November 14, 2025 at 10:00 a.m. ET to discuss the results.

To listen online, please visit the following link: <https://www.gowebcasting.com/14526>

To listen by phone, please dial 1-844-763-8274 in North America (toll free) or +1 647-484-8814 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 November 21, 2025, using access code 7114722.

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 inspire imaginations through the wonder of storytelling. A leader in 360° franchise management—spanning Content Creation, Audience Engagement and Global Licensing—our mission is to cultivate and grow love for our own and partner brands through exceptional entertainment experiences. Home to such franchises as Peanuts, Teletubbies, Strawberry Shortcake, Yo Gabba Gabba!, Inspector Gadget and Degrassi, we produce such acclaimed series as The Snoopy Show, Snoopy in Space, Camp Snoopy, Teletubbies Let's Go!, Yo Gabba GabbaLand!, Sonic Prime and Strawberry Shortcake: Berry in the Big City. With a library of approximately 14,000 half-hours, our shows reach kids and families everywhere, including on our YouTube network, which has generated more than 1.7 trillion minutes of watch time. Our consumer products licensing arm, WildBrain CPLG, represents our own and partner brands in every major territory 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 the 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 the 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.