



NEWS RELEASE

WildBrain Announces Substantial Issuer Bid for up to C\$20,000,000 of Its Common Shares

2026-09-29

Toronto, Ontario--(Newsfile Corp. - September 29, 2026) - WildBrain Ltd. (TSX: WILD) ("WildBrain" or the "Company"), a global leader in family entertainment, announced today its intention to commence a substantial issuer bid (the "Offer") to purchase, for cancellation, a number of common shares of the Company ("Common Shares") for an aggregate purchase price not exceeding C\$20,000,000. The Company anticipates that the Offer will commence on or about September 29, 2026, and will expire at 5:00 p.m. (Eastern time) on November 3, 2026 (the "Expiry Date"), unless extended, varied or withdrawn by WildBrain.

The board of directors of WildBrain (the "Board") unanimously determined to proceed with the Offer following a recommendation from a special committee of independent directors and after considering the advice of the Company's financial advisor. The Board believes the purchase of Common Shares is in the best interests of the Company and represents an appropriate use of available cash after considering the Company's financial resources, cash requirements, business opportunities and the recent trading price of its Common Shares. The Offer is not conditional upon the receipt of financing or upon any minimum number of Common Shares being tendered but is subject to other conditions described in the Offer Documents.

WildBrain completed the sale of its 41% interest in Peanuts Holdings LLC on March 2, 2026, for C\$630 million in cash, subject to customary closing adjustments. The net proceeds were used to repay approximately C\$550.75 million outstanding under the Company's credit agreement, leaving WildBrain with no outstanding corporate borrowings and a significant amount of residual cash.

"Following the completion of the Peanuts transaction, WildBrain is in a strong financial position, with no

outstanding corporate debt and significant capital flexibility. After carefully considering the Company's capital requirements and strategic priorities, the Board believes the Offer represents a prudent use of a portion of our available cash and an opportunity to return capital to shareholders, while maintaining the financial resources to invest in our business and pursue future growth opportunities."

Josh Scherba, President and Chief Executive Officer of WildBrain

Following the Offer, WildBrain expects that its remaining cash reserves, together with ongoing free cash flow generated by its business and other potential sources of liquidity such as new credit facilities, will be sufficient to resume purchases under its normal course issuer bid, invest in technology and content initiatives and continue to selectively pursue external growth opportunities.

Details of the Offer

Details of the Offer, including instructions for tendering Common Shares, will be included in the formal offer to purchase and issuer bid circular, letter of transmittal and the notice of guaranteed delivery (collectively, the "Offer Documents"). The Offer Documents will be mailed to shareholders and filed with applicable Canadian securities regulatory authorities on or about September 29, 2026, and made available without charge on SEDAR+ at www.sedarplus.ca, as well as posted on the Company's website at www.wildbrain.com. Shareholders should carefully read the Offer Documents prior to making a decision with respect to the Offer.

Auction Process

The Offer will proceed by way of a "modified Dutch auction". Shareholders who wish to participate in the Offer will be able to do so through either one of the two following options: (i) auction tenders, which will allow shareholders who choose to participate in the Offer to individually select the price, within a range of not less than C\$1.30 and not more than C\$1.45, per Common Share (in increments of C\$0.01 per Common Share), at which they are willing to sell their Common Shares, or (ii) purchase price tenders in which participating shareholders will agree to have a specified number of Common Shares purchased at a purchase price to be determined pursuant to the auction and have their Common Shares considered as having been tendered at the minimum price of C\$1.30 per Common Share. Shareholders who validly deposit Common Shares without specifying the method in which they are tendering such Common Shares will be deemed to have made a purchase price tender.

Purchase Price Determination

Upon expiry of the Offer, WildBrain will determine the purchase price of the Common Shares (the "Purchase Price") (which will not be less than C\$1.30 per Common Share and not more than C\$1.45 per Common Share) that will

allow it to purchase the maximum number of Common Shares properly tendered to the Offer pursuant to the auction tenders and the purchase price tenders outlined above, with an aggregate purchase price under the Offer not exceeding C\$20,000,000. All Common Shares purchased by the Company pursuant to the Offer (including Common Shares tendered at prices below the Purchase Price) will be purchased at the same Purchase Price, subject to the terms and conditions of the Offer Documents. Common Shares not taken up in connection with the Offer, including Common Shares deposited pursuant to auction tenders at prices above the Purchase Price, will be returned to the shareholders.

As of September 25, 2026, 212,298,611 Common Shares were issued and outstanding, including 265,600 Common Shares repurchased by the Company pursuant to its normal course issuer bid (the "NCIB") that commenced on April 10, 2026 and expires on April 9, 2027 that remained pending cancellation. For purposes of this press release, the number of Common Shares issued and outstanding is presented as 212,033,011, which excludes such repurchased Common Shares. If the Purchase Price is determined to be C\$1.30 per Common Share (which is the minimum price per Common Share under the Offer), the maximum number of Common Shares that may be purchased by the Company is 15,384,615 Common Shares or approximately 7.26% of the total number of Common Shares issued and outstanding. If the Purchase Price is determined to be C\$1.45 per Common Share (which is the maximum price per Common Share under the Offer), the maximum number of Common Shares that may be purchased by the Company is 13,793,103 Common Shares or approximately 6.51% of the total number of Common Shares issued and outstanding.

If Common Shares with an aggregate purchase price greater than C\$20,000,000 are properly tendered and not withdrawn, the Company will purchase the Common Shares on a pro rata basis, except that qualifying odd-lot tenders from shareholders who beneficially own fewer than 100 Common Shares will not be subject to proration. All Common Shares purchased under the Offer will be cancelled.

No director, officer or insider of the Company has advised the Company that he, she or it intends to deposit Common Shares under the Offer. However, they may decide to deposit Common Shares to the Offer in the event that the circumstances or decisions of any such persons change and, subject to applicable securities laws, such persons may sell their Common Shares through the facilities of the Toronto Stock Exchange (the "TSX") or otherwise during the period prior to the Expiry Date.

Fine Capital Partners, L.P., which beneficially owns or exercises control or direction over 96,120,526 Common Shares, representing approximately 45.33% of the issued and outstanding Common Shares, has informed the Company that it does not intend to participate in the Offer.

The Offer is not conditional upon any minimum number of Common Shares being properly deposited under the Offer. The Offer is, however, subject to other conditions and WildBrain reserves the right, subject to applicable laws,

to withdraw, extend or vary the Offer if, at any time prior to the payment of any Common Shares, certain events occur.

The Company was authorized by the TSX to purchase up to 11,418,541 Common Shares pursuant to the NCIB. The Company has purchased 2,656,100 Common Shares through the NCIB. Subject to applicable law, WildBrain has suspended purchases under the NCIB and intends to resume purchases under the NCIB following the expiry or termination of the Offer, in accordance with past practice and subject to market conditions.

WildBrain has engaged Canaccord Genuity Corp. to act as financial advisor and dealer manager, and Computershare Investor Services Inc. to act as depositary for the Offer. Evans & Evans, Inc. has provided an independent liquidity opinion regarding the market for the Common Shares following completion of the Offer.

Shareholders with questions regarding the Offer or how to tender their Common Shares may contact the Depositary, Computershare Investor Services Inc., toll-free in Canada and the United States at 1-800-564-6253, from outside North America at +1 514-982-7555, or by email at corporateactions@computershare.com. Shareholders may also contact the Dealer Manager, Canaccord Genuity Corp., by email at ecm@cgf.com.

This press release is for informational purposes only and does not constitute an offer to buy or the solicitation of an offer to sell Common Shares. The solicitation and the offer to buy the Common Shares will only be made pursuant to the Offer Documents to be filed with the applicable securities regulatory authorities in Canada. The Offer will be optional for all shareholders, who will be free to choose whether to participate, how many Common Shares to tender and, in the case of auction tenders, at what price to tender within the specified range. Any shareholder who does not deposit any Common Shares (or whose Common Shares are not repurchased under the Offer) will realize a proportionate increase in its percentage equity interest in WildBrain, to the extent that Common Shares are purchased and cancelled under the Offer. The Offer will not be made to, nor will tenders be accepted from or on behalf of, holders of Common Shares in any jurisdiction in which the making or acceptance of offers to sell Common Shares would not be in compliance with the laws of that jurisdiction. The Board has approved the Offer. However, none of WildBrain or its Board, the special committee, the financial advisor, dealer manager, the depositary or the provider of the liquidity opinion makes any recommendation to any shareholder as to whether to deposit or refrain from depositing any or all Common Shares under the Offer. Shareholders are strongly urged to review and evaluate carefully all information in the Offer Documents, to consult their own financial, tax and legal advisors, and to make their own decisions as to whether to deposit Common Shares under the Offer. Shareholders should carefully consider the income tax consequences of accepting the Offer and depositing Common Shares under the Offer.

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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**.

Caution concerning forward-looking statements

Statements made in this news release, other than those concerning historical financial information, may be forward-looking and therefore subject to various risks and uncertainties. Some forward-looking statements may be identified by words like "may", "will", "anticipate", "estimate", "expect", "intend", or "continue" or the negative thereof or similar variations and include statements about the Offer and the NCIB. Certain material factors or assumptions are applied in making forward-looking statements and actual results may differ materially from those expressed or implied in such statements. Factors that could cause results to vary include those identified in WildBrain's filings with Canadian securities regulatory authorities such as legislative or regulatory developments, intensifying competition, technological change and general economic conditions. All forward-looking statements

presented herein should be considered in conjunction with such filings. WildBrain does not undertake to update any forward-looking statements; such statements speak only as of the date made.

To view the source version of this press release, please visit <https://www.newsfilecorp.com/release/316442>

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