



IDW

INVESTOR PRESENTATION
OCTOBER 2021



This presentation of IDW Media Holdings, Inc. (IDWMH) contains forward-looking statements. Statements that are not historical facts are forward-looking statements, and such forward-looking statements are statements made pursuant to the Safe Harbor Provisions of the Private Securities Litigation Reform Act of 1995. Examples of forward-looking statements include statements about IDWMH's and its divisions' future performance, projections of IDWMH's and its divisions' results of operations or financial condition, and statements regarding IDWMH's plans, objectives or goals, including those relating to its strategies, initiatives, competition, acquisitions, dispositions and/or its products and offerings.

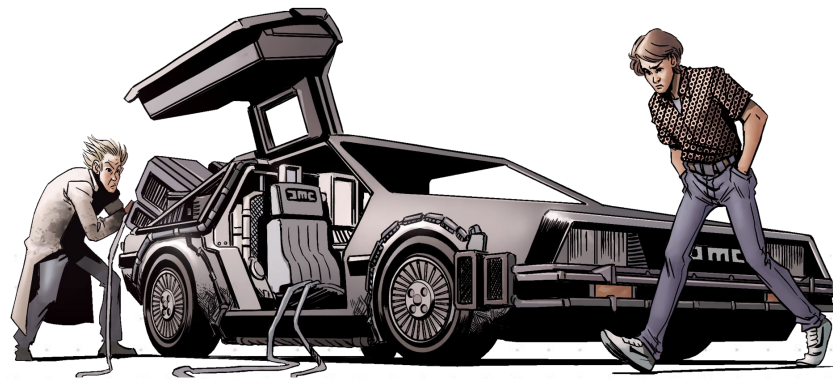
Words such as “believe,” “anticipate,” “plan,” “expect,” “intend,” “target,” “estimate,” “project,” “predict,” “forecast,” “guideline,” “aim,” “will,” “should,” “likely,” “continue” and similar expressions are intended to identify forward-looking statements, but are not the exclusive means of identifying such statements. Readers are cautioned not to place undue reliance on these forward-looking statements and all such forward-looking statements are qualified in their entirety by reference to the following cautionary statements.

Forward-looking statements are based on IDWMH's current expectations, estimates and assumptions. Because forward-looking statements address future results, events and conditions, they, by their very nature, involve inherent risks and uncertainties, many of which are unforeseeable and beyond IDWMH's control. Such known and unknown risks, uncertainties and other factors may cause IDWMH's actual results, performance or other achievements to differ

materially from the anticipated results, performance or achievements expressed, projected or implied by these forward-looking statements.

These factors include those discussed under the headings “Risk Factors” and “Management's Discussion and Analysis of Financial Condition” and “Results of Operations” in IDWMH's filings made with the Securities and Exchange Commission. IDWMH cautions that such factors are not exhaustive, and that other risks and uncertainties may cause actual results to differ materially from those in forward-looking statements.

Forward-looking statements speak only as of the date they are made and are statements of IDWMH's current expectations concerning future results, events and conditions. IDWMH is under no obligation to update any of the forward-looking statements, whether as a result of new information, future events or otherwise.



INTRODUCING IDW





**We create and develop stories
that captivate audiences,
and build those stories into
high-value franchises.**

IDW AT A GLANCE



**280
&
125**

Comics and
respectively
graphic novels
annually,
targeting all
media rights.



5+
Streaming
shows life to
date, with goal
to grow 4+
per year.



50+
Current
licensors



80
Current
employees



450
Authors
and
illustrators
life to date.



40
Eisner Awards
life to date.



40 Eisner Awards

10 Harvey Awards

4 Kidscreen Awards

3 American Library
Association Awards

2 People's Choice Awards

1 National Book Award

1 Printz Award

Critical acclaim in
publications such as...

The Washington Post

DEADLINE

Entertainment
WEEKLY

THE
Hollywood
REPORTER

EXECUTIVE LEADERSHIP & SELECT BOARD

A team with the experience, drive and passion to expand IDW's market impact



Howard Jonas
Chairman of the Board



Allan Grafman
Board Member
*Former President, Archie Comics;
EVP & CFO of Hallmark Entertainment*



Chris McGurk
Board Member
*Chairman & CEO of Cinedigm Digital Cinema;
Former Vice Chair & COO of MGM*



Ezra Rosensaft
*Chief Executive Officer
20 years at HBO and KPMG*



Brooke Feinstein
*Chief Financial Officer
Seasoned CPA from Grant Thornton
and Buchbinder Tunick*



Nachie Marsham
*Publisher, IDW Publishing
Executive Editor,
Disney Publishing Worldwide;
Editor, DC Comics*



Paul Davidson
*EVP, IDW Entertainment
EVP Film and TV, The Orchard
Microsoft Xbox Video*



IDW

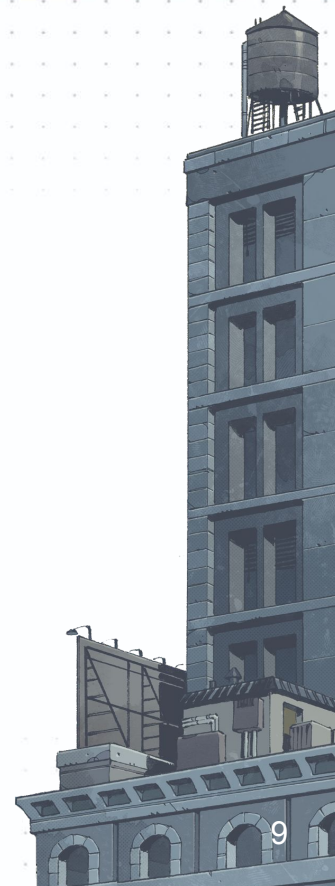
PUBLISHING

LEADING INDEPENDENT PUBLISHER OF COMICS AND GRAPHIC NOVELS



- “Fourth largest” direct market publisher of comics and graphic novels*
 - In 2020, IDW published over 280 comics and 125 graphic novels
- Award-winning titles with renowned and emerging authors and illustrators
- Market leader in licensed publishing, with iconic brands including Disney, Marvel, DC Comics, SEGA, Viacom, Lucasfilm and Hasbro
- Ramping up development of original IP-based titles

*In the US. Source: [Diamond Comic Distributors: 2020 year-end market share report](#); Direct Market defined as retailers bypassing existing distributors to make "direct" purchases from publishers, of which the defining characteristic of the direct market, however, is non-returnability.



HOME TO RENOWNED AND UP & COMING CREATORS



George Takei
Kevin Eastman
McElroy Brothers
Congressman John Lewis

Stephen King
Joe Hill
Alan Moore
Stan Sakai

Kim Dwinell
AJ Mendez
Marieke Nijkamp
Steve Niles
Mairghread Scott

John Layman
Nick Bradshaw
Gale Galligan
Katie Cook
Sam Maggs

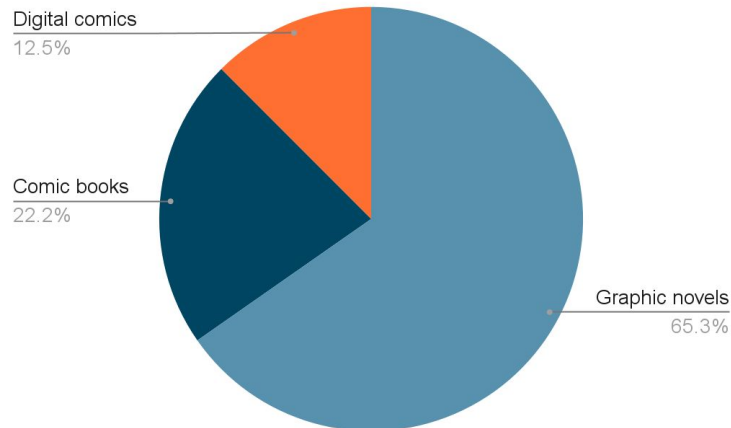
Dan Schoening
Alan Robert
Delilah S. Dawson
Bernie Wrightson
Ian Flynn



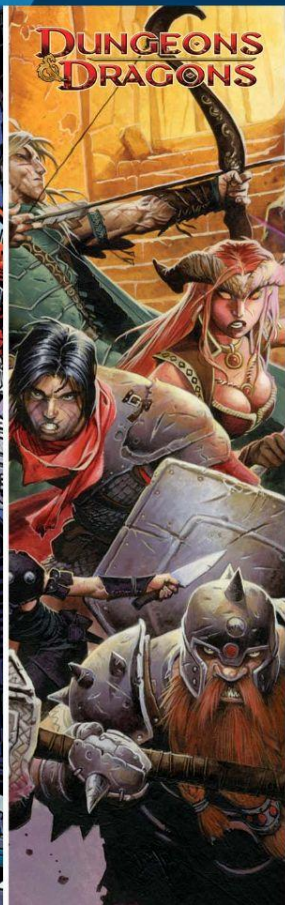
Addressing the Insatiable Appetite for Content Beyond Superheroes to a Wider Consumer Base

- Diversifying genres, story types, voices and formats
- Developing exciting new graphic novel offerings for young readers to meet exceptional demand
- Extending book market reach through opportunities in eCommerce and mass market
- Expanding investment in original IP with focus on high-growth genres and channels

Robust \$1.3 Billion North American Market for Comics and Graphic Novels¹



**8% CAGR led by children's graphic novels
and book channel sales**



Licensed content generates stable cash flows for investment in original content development.

ORIGINAL CONTENT / IP



Expanding adult and kids original IP titles to feed the entertainment slate



ADULT: Drama, Horror, Sci-fi

IDW titles similar to:

Locke & Key by Joe Hill &

Gabriel Rodriguez

Wynonna Earp by Beau Smith

30 Days of Night by Steve Niles



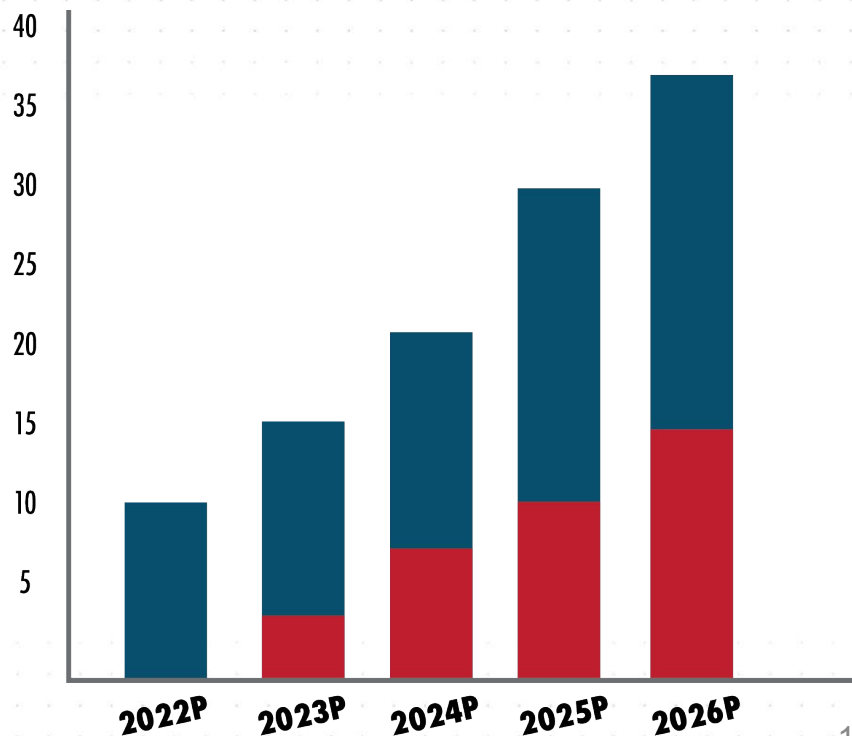
KIDS: Young Adult, Middle Grade

IDW titles similar to:

Johnny Boo by James Kolcharka

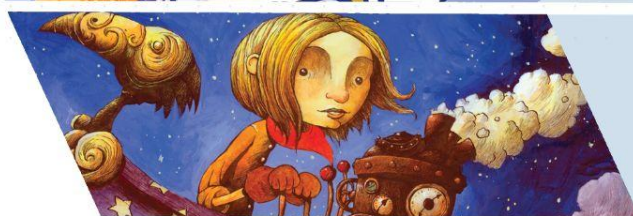
Surfside Girls by Kim Dwinell

Monster on the Hill by Rob Harrell



IDW

ENTERTAINMENT



BUILDING FANDOM ACROSS ENTERTAINMENT PLATFORMS



Develop, produce, and distribute

LOCKE & KEY

NETFLIX

WYNONNA EARP

SYFY NETFLIX

V WARS

NETFLIX

OCTOBER FACTION

NETFLIX

DIRK GENTLY

**BBC
AMERICA**

amc

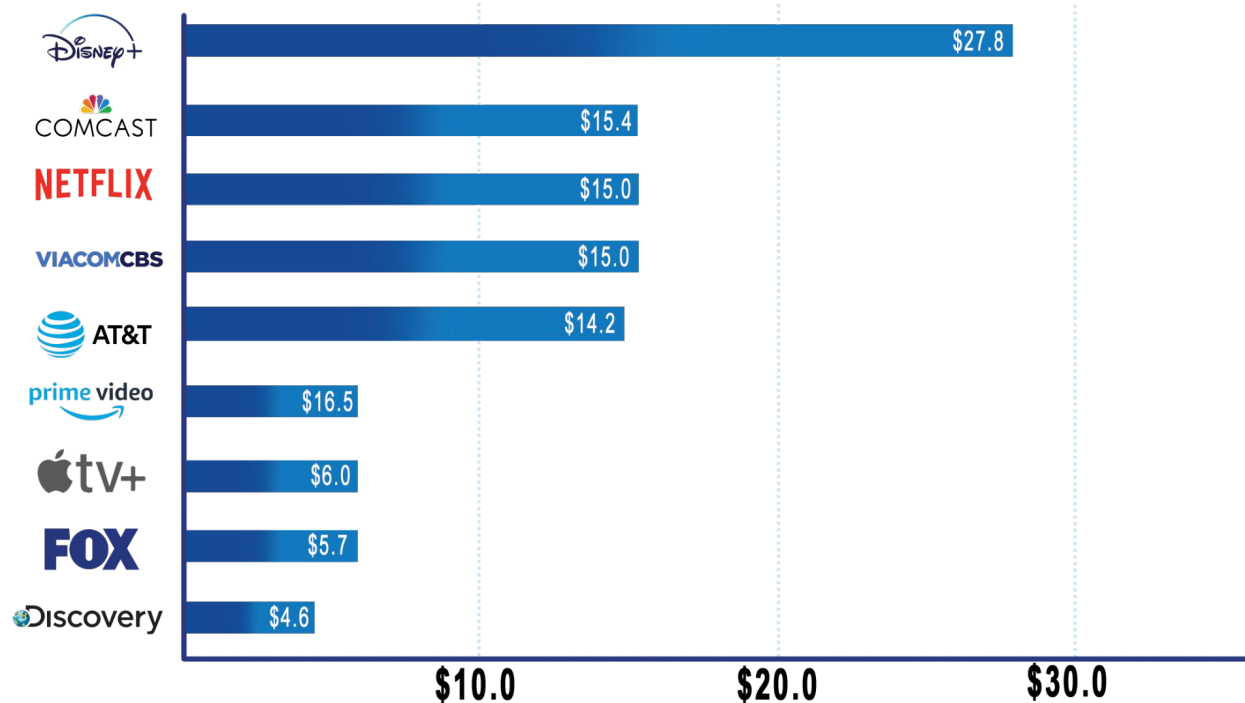
THE CONTENT ARMS RACE

Driving Massive Investment in IP & Video Content



CONTENT SPEND BY SERVICE*

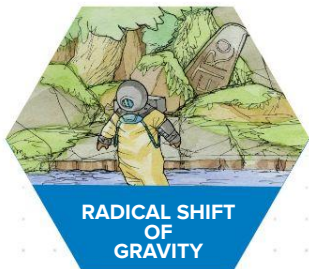
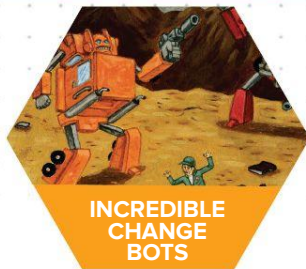
2019 in billions.



Streaming services on this list are potential customers. Netflix has streamed 4 of IDW Entertainment's shows.

*Variety Intelligence Platform

COMMISSIONED DEVELOPMENT



DE-RISKED BUSINESS MODELS

For Predictable Cash Flows



ON BUDGET PRODUCER FEES

- Fees paid on project production budget
- Often includes a share of back-end profits and limited merchandising rights

COST PLUS

- Primarily offered by global OTT & streamers
- Covers production budget plus a percentage
- Producer may retain some ancillary and merchandising rights

STUDIO

- Proceeds from one or more network sales fund production
- Studio generally retains control of global territories and merchandising rights

IDW

INVESTOR THESIS





A disciplined process for identifying rising creative talent for originals

- Developing the “machine” for franchise discovery and creation.
- Focus on original pitches from current and aspiring comic creators.
- Criteria-based approach allows flexibility to sign best creators, in premium genres; at win-win rates.

**500-1000
SUBMISSIONS**

IDW Publishing reviews 500-1000 submissions annually.

**20-40
PUBLISHED
ORIGINALS**

20-40 submissions are published each year.

**4-6
GREENLIT
TV**

In 2+ years, goal is to generate 4-6 greenlit TV projects per annum.

**1-2
FILM**

Within 3-5 years, goal is for studios to greenlight 1-2 film projects per annum.



A Case Study

Building a Successful Cross-Platform Franchise

2008 - 2013 IDW publishes original 37 *Locke & Key* comics in six story arcs

2008 - 2017 IDW publishes Standard & Master collections

2020 Netflix Premiere
Netflix orders Seasons 2 and 3

2021 IDW Publishing teams with DC Comics for crossover event with Neil Gaiman's *The Sandman Universe*
Netflix scheduled to air Season 2

2022 Netflix scheduled to air Season 3



Halo effect of Season 1 on book sales.
Anticipate similar halo effects after Seasons 2 and 3.



Un-Locke-ing Value

BUILD:

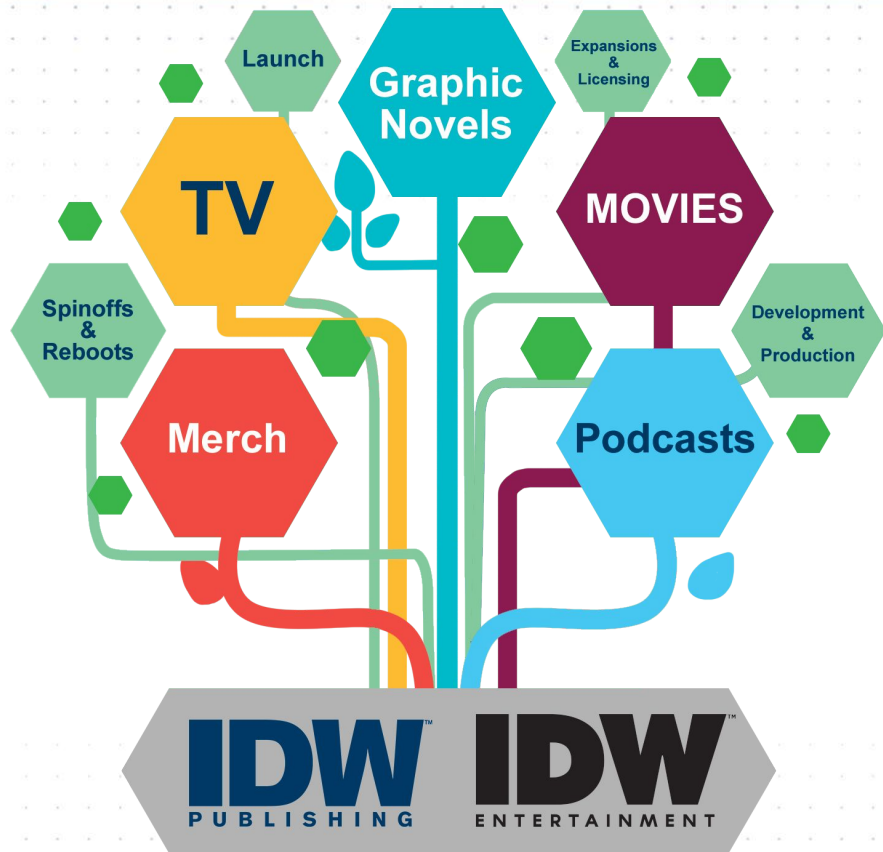
Develop and maintain brand IP in-house with premiere creative talent.

OWN:

Capture all rights for potential exploitation opportunities.

MONETIZE:

Create marketplace leading content in publishing and media spaces and beyond.



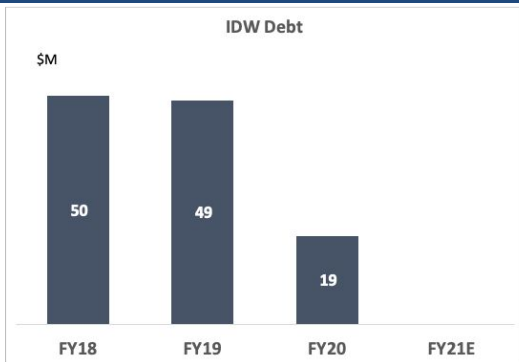
- Creation and development of unique IP:
 - Invest \$2–3M initially, then \$1–2M+ each year thereafter.
 - Generate 20–40 new IP each year.
- “All rights” agreements through win-win approach with creators.
- 18–24 months post investment, develop IP transpose published comics and graphic novels or TV.
- Further utilization over time via mobile games, film, podcasts, and merchandise as network affect lifts sales across platforms.



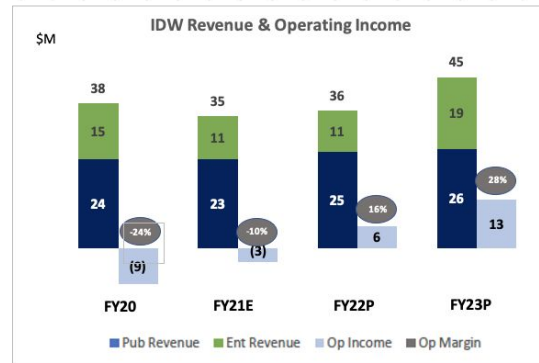
Business Overview

- IDW capitalizes on the insatiable appetite for content through its synergistic publishing and entertainment platforms
- We invest in original IP and creators
- Whereas “film financing” often requires extraordinary debt, we leverage de-risked entertainment models to achieve healthier “asset-light” balance sheets
- Our expanding IP portfolio, broad revenue streams, and multi-platform expansion uniquely position IDW to grow market share

Asset-Light Balance Sheet



Financial Projections



Investment Highlights

- Investing** in original IP from high-profile creators and emerging talent
- Expanding** catalog of diverse licensed content
- Feeding** content into a powerful entertainment pipeline
- Utilizing** network effects to monetize and re-monetize our IP portfolio over time
- Driving** operations to the next level with world-class team

IDW

THANK YOU



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