

ZEE Entertainment Announces Strategic Restructuring of the Organization

- *Realigns resources in line with the 'ZEE 4.0 Strategy'*

Mumbai, 21st October 2020: Zee Entertainment Enterprises Ltd. (ZEE), a leading global content company, today announced a strategic restructuring of the organization in line with its 'ZEE 4.0 Strategy'.

In order to capture the emerging opportunities resulting from the explosive growth in content consumption across genres in India and South Asia, and to generate enhanced value in an ecosystem which is witnessing a paradigm shift towards content personalization, integrated advertising solutions and convergence of platforms, the Company has announced the following strategic steps:

- **Aggregating Content Creation:** Creating extraordinary entertainment content has always been the key area of focus for the Company. In order to build viewer stickiness, the Company has been sharply focusing on enhancing viewer intimacy, capturing & embedding socio-cultural insights and the finer nuances of the local languages & customs in its content creation process. Customer centricity has been the key to the Company's success in delivering rich, meaningful and engaging content. A 'Content First, Cluster Centric' framework, is enabling ZEE to take the content creation process, closer to its viewers. This approach aims at leveraging the Company's strengths in regional clusters, improving content production efficiencies, enhancing consumer insights and most above, delivering better and more cost-effective content across platforms. Hence the Company has formed an integrated content team, responsible of creating and serving content to its viewers across linear & digital platforms.
- **Streamlining International Business:** The Company has been entertaining viewers in over 190 countries across five clusters viz. APAC; MENA; Africa; Europe and North America. With its rich experience garnered across the globe, the Company has developed a deep level of understanding of each market. The Linear (Advt./Distribution) and Digital (AVOD/SVOD) teams in the international markets will be integrated into a single team, led by the market revenue leader who will be responsible for maximizing the revenues across all formats (Linear/Digital) and revenue streams. The integration will also enable each international cluster leader to craft a local-market aligned approach. With this integrated approach, the Company aims to maximize revenue and drive content monetization, by optimally capitalizing the opportunities presented in the international markets.

- **Integrating Digital Assets:** The Company has been substantively investing in building its digital ecosystem, given its strategic importance for future growth. While TV continues to grow in the country, digital viewership is growing at a frenetic pace, with large number of viewers adding digital to their existing formats of content consumption. In order to drive greater synergies across technology, data and talent, which are the three critical determinants of success in the digital ecosystem, the Company will be bringing together all of its digital assets under a single umbrella, which includes ZEE5 (Domestic AVOD+SVOD), ZEE5 Global, SugarBox and Digital Publishing.
- **Movies Business:** The Company will be combining the different parts of its movies business which are currently embedded in multiple domains, into a single integrated platform. This team will be responsible for both aspects of the value chain - movie purchase/production as well as monetization, across all markets (Domestic & International). Driving better line of sight through an integrated approach, this revised framework will substantially enhance the effectiveness of the Company's movies business.
- **Music Business:** The Company's music business has gained substantial traction and it will continue to invest and grow this business to achieve market leadership.
- **Integrated Revenue & Monetization team:** The Company will be creating an Integrated Revenue & Monetization team, combining all the existing B2B revenue generating teams (Linear Advt. Sales, Digital Advt. Sales, Distribution and B2B SVOD Partnerships) into a unified ecosystem. With this revised framework, the Company aims to drive a more synergized monetization engine that will deliver enhanced solutions to its clients, improve wallet monetization, extend coverage to small and medium enterprises (SMEs) and increase subscriber penetration across linear and digital formats.

Subsequent to this restructuring the Company will realign its leaders as detailed below:

- **Mr. Punit Misra** will take over as **President - Content & International Markets**
- **Mr. Amit Goenka** will take over as the **President - Digital Businesses & Platforms**
 - **Mr. Tarun Katial** who is leading ZEE5 India business will continue to report into Mr. Amit Goenka
- **Mr. Shariq Patel** will be responsible for the integrated Movies business and **Mr. Anurag Bedi** will continue to drive the Music business.
- **Mr. Rahul Johri** has been appointed as **President – Business, South Asia** and will be responsible for leading the integrated Revenue and Monetization team.

Rahul was associated with the Board of Control for Cricket in India (BCCI) as its first CEO for over four years, being the driving force in powering the improvement in monetization of assets including the IPL and the BCCI Media rights. Prior to BCCI, Rahul was associated with Discovery Networks Asia Pacific for 15 years where he successfully led the turnaround of the Company, working across all aspects of the value chain, launching multiple new networks, revenue generation, affiliate partnerships, viewership growth, programming, productions, operations, government relations and managing the Sony Affiliate Joint Venture - The One Alliance.

Punit Misra, Amit Goenka, Shariq Patel, Anurag Bedi and Rahul Johri will report to the **Managing Director & Chief Executive Officer of the Company**. The new structure is effective immediately.

Speaking on these strategic restructuring announcements, **Mr. Punit Goenka, MD & CEO, ZEE Entertainment Enterprises Ltd.** said, “ZEE 4.0 will be an integrated and synergized organization, with a sharp focus on delivering world class entertainment content to our consumers across the world and enhanced value to our partners across the ecosystem. As I had expressed in my Open Letter, our endeavor will be to build a process-oriented structure for the future and our integrated approach is a strong step in this direction. ‘Gusto’ is an extremely important pillar of the new version of the Company and as an ‘Academy of Talent’, ZEE will continue to nurture and build leaders for the Company and the Industry at large. I am delighted to have Rahul Johri join us to lead the Revenue & Monetization team and I am equally glad to have a strong business leadership team comprising of Amit Goenka, Punit Misra, Shariq Patel and Anurag Bedi, leading their respective functions. I am most certain that the collective experience and expertise of the leadership team, will help us immensely in achieving our set goals for the future. I wish the teams all the very best and I look forward to working with them very closely, to realize the vision chalked out for the all new version of ZEE.”

This restructuring process, implemented in line with ‘ZEE 4.0 Strategy’, will setup the Company for the emerging opportunities. In this new version of the Company, its focus will be on reinventing the existing business models, maximizing its core, expanding into adjacent spaces and exploring new areas of business. In its version 4.0, ZEE is taking all the required steps in order to transform into the largest & most profitable media & entertainment company in South Asia.

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