

July 06, 2023

To,
BSE Limited
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Dalal Street,
Mumbai – 400 001
Fax: 022 – 2272 3121
BSE Scrip Code: 539141

To,
National Stock Exchange of India Limited
Exchange Plaza, 5th Floor, Plot No. C/1, G
Block, Bandra Kurla Complex, Bandra (East),
Mumbai- 400 051
Fax : 022- 2659 8237/ 38
NSE Symbol: UFO

Dear Sir/ Ma'am,

Sub: Press Release

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find attached herewith Press Release titled '***Digital Cinema Pioneers UFO and Qube to Create Joint Ventures for Advertising and Content Services***'.

Request you to take it on record and disseminate it on your website.

Thanking you.

Yours faithfully,
For **UFO Moviez India Limited**

Kavita Thadeshwar
Company Secretary



Digital Cinema Pioneers UFO and Qube to Create Joint Ventures for Advertising and Content Services

Two 50:50 Joint Ventures to Revolutionize Advertising Sales and Content Services, Fueling Efficiency and Growth in the Cinema Industry

Mumbai, July 6, 2023:

The COVID-19 pandemic has presented significant challenges for the cinema industry. As the sector embarks on a long journey towards pre-pandemic vitality, new strategic initiatives are being formulated for enduring success.

Leading digital cinema companies, UFO Moviez India Ltd. and Qube Cinema Technologies Pvt. Ltd., have announced, subject to necessary approvals, their intention to forge a transformative strategic alliance, proposing two 50:50 joint ventures aimed at bolstering industry recovery. One joint venture will be focused on the commercial monetization and marketing of the combined cinema advertising inventory, on behalf of UFO and Qube in India, and the other to oversee feature film mastering, localization and content delivery within India and Nepal.

Advertising Joint Venture

Cinema advertising, currently a fragmented and duplicated market, has had limited opportunities for comprehensive market research, evaluation, and post-execution assessment. To meet this challenge and enhance services to the advertising community, the proposed joint venture will consolidate advertising inventory from both partners for on-screen, off-screen, and the mobile advertising of UFO's Caravan Talkies vertical.

The newly formed entity, once operational, will operate across approximately 6,500 screens, amplifying the visibility of in-cinema advertising as a key advertising medium. Leveraging a larger, unified Ad sales team, the venture will seek to broaden its reach and explore avenues, on behalf of UFO and Qube, for ad sales across various media.

Content Services Joint Venture

In an effort to streamline operations and increase efficiency, both UFO and Qube will jointly manage the business of mastering, localization as well as electronic and physical content delivery in a separate joint venture.

This will significantly benefit the film industry as producers and distributors will have a single point of contact for their DCI and Non-DCI mastering, localization and content delivery needs in India and Nepal. With UFO and Qube sharing similar infrastructure, the joint venture plans to optimize these resources over time to provide significantly superior services to the film industry.

Mr. Sanjay Gaikwad, Founder and Managing Director of UFO said, *“both UFO and Qube are in similar businesses, and thus have many similar processes and costs. Going forward, even as both companies continue to compete in the digital cinema market space, it will be our endeavor to optimize common costs and benefit from each-others’ best practices in the areas of the two proposed joint ventures. I strongly believe that this strategic alliance will lead to better services and market offerings to producers, distributors, exhibitors and advertisers, thus providing benefits to all stakeholders in the cinema value chain. A common advertising platform will provide significantly improved reach to advertisers and enable faster growth going forward.”*

Mr. Senthil Kumar, Co-founder of Qube said, *“In forging this strategic alliance, we are responding with resilience and innovation to the unprecedented challenges our industry has faced in the recent past. I firmly believe that by harnessing the power of technology and combining our strengths, Qube and UFO can fundamentally transform the way we serve our industry stakeholders, including producers, distributors, exhibitors, and advertisers. Our unified effort aims to revitalize cinema, deliver more effective advertising platforms, streamline content delivery, and ultimately, foster growth and vibrancy in the industry. Technology stands at the heart of this transformation, enhancing our capabilities and paving the way for a more efficient, responsive, and resilient cinema sector. Together, we can and will create a brighter future for cinema.”*

The proposed strategic alliance between UFO and Qube aims to rejuvenate and reshape the cinema industry, providing comprehensive benefits to industry stakeholders. This move marks a significant step towards recovery and growth in the post-pandemic world.

Khaitan & Co advised and acted as the legal counsel.

About UFO Moviez (www.ufomoviez.com)

UFO is India’s largest in-cinema advertising platform, with the power to impact almost 1.7 billion viewers annually through 3,348 screens comprising of 2,073 screens in the PRIME channel and 1,275 screens in the POPULAR channel across 1,175 cities, leading directly into the hearts of India’s Urban Heartland.

UFO is the first one, to enable cinema digitization with satellite technology in India. UFO is the end to end service provider for all DCI and non-DCI related cinema solutions. As on March 31, 2023, UFO’s global network, along with subsidiaries and associates, spans 3,456 screens. UFO has created a pan India, high impact in-cinema advertising platform with generally long-term advertising rights to 3,348 screens, with an aggregate seating capacity of approximately 1.7 billion viewers annually and a reach of 1,175 cities and towns across India, as on March 31, 2023.

UFO’s innovation driven DNA empowers it to use technology and business intelligence to minimize content irrelevance by providing relevant content, to the relevant people, at the relevant time! UFO’s mission is clear - un-biased, undivided, uninterrupted, cinema for all, and in doing so, outshining as the country’s largest cinema influencers.

About Qube Cinema (www.qubecinema.com)

Qube Cinema is a pioneer in crafting end-to-end digital cinema technology and solutions.

Drawing on decades of experience in the cinema business, Qube provides a seamless digital environment across the industry, from filmmakers and post-production facilities to exhibitors and audiences.

Qube's products are used in every step of the filmmaking and exhibition process.

Qube Cinema's portfolio of products are powerful, flexible, reliable, and cost-effective, and include Qube Wire, a service for global content distribution; Qube XP, fourth generation DCI compliant digital cinema servers; QubeMaster, a family of digital cinema mastering software solutions; iCount, a camera-based occupancy measurement solution; Slydes, a system that automatically creates just-in-time Digital Cinema Packages; Cheers, a web service for movie audiences that offers personalised greetings cards on the big screen; Justickets, a cloud-based SaaS ticketing solution; and Moviebuff, a website and mobile apps for accurate movie information. The Qube product line is well-established globally, with thousands of installations serving 135 countries across the world.

Qube's service offerings are constantly evolving to cater to the needs of the global cinema business.

Qube has digital cinema operations in over 4,000 screens across India, masters over 1,800 movies each year across 6 locations in India, designs and delivers the most cost-efficient Premium Large Format screens under its EPIQ brand, and operates a patented advertising network for central control of advertising with local control of movie selection as the Qube Cinema Network (QCN).

For further information, please contact:

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