

**THUNDERBIRD**  
ENTERTAINMENT

# Forward ThinkingFuture Focused

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VANCOUVER / TORONTO / OTTAWA / LOS ANGELES

Investor Presentation  
December 2022

# Forward Looking Statement

**THUNDERBIRD  
ENTERTAINMENT**

This presentation contains "forward-looking statements" within the meaning of applicable securities laws. We are hereby providing cautionary statements identifying important factors that could cause the actual results to differ materially from those projected in the forward-looking statements. Any statements that express, or involve discussions as to, expectations, beliefs, plans, objectives, assumptions or future events or performance are not historical facts and may be forward-looking and may involve estimates, assumptions and uncertainties which could cause actual results or outcomes to differ materially from those expressed in the forward-looking statements. Often, but not always, forward-looking information can be identified by the use of words such as "plans", "expects", "is expected", "budget", "scheduled", "estimates", "forecasts", "intends", "anticipates", "continues" or "believes" or the negatives thereof or variations of such words and phrases or statements that certain actions, events or results "may", "could", "would", "might" or "will" be taken, occur or be achieved.

Except for statements of historical fact, information contained in this presentation constitutes forward-looking statements and includes, but is not limited to the (i) moving into premium scripted content to build out the third key content vertical; (ii) Thunderbird Entertainment Group Inc. ("Thunderbird" or the "Company") becoming a major global studio; (iii) scripted series being the next big growth opportunity; (iv) timing for premieres of new series; (v) timing for launch of new series and consumer products; (vi) forecasts that generation Alpha will be the wealthiest, most educated, influential and technologically literate in history; (vii) anticipated consumption habits of generation Alpha; (viii) the generation (those born 2010 and later) numbering 2 billion people globally by 2025; (ix) Thunderbird's expansion strategy; (x) the expectation that F2022 IT investments will increase efficiency and provide strong financial returns; (xi) the proposed rollout of cloud infrastructure; (xii) the impacts of diversity on Thunderbird's profitability; and (xiii) the future naming ceremony blessing Thunderbird with the official Thunderbird name.

Forward-looking information is based on the reasonable assumptions, estimates, analysis and opinions of management made in light of its experience and its perception of trends, current conditions and expected developments, as well as other factors that management believes to be relevant and reasonable in the circumstances at the date that such statements are made, but which may prove to be incorrect.

By their nature, forward-looking statements involve numerous assumptions, inherent risks and uncertainties, both general and specific, which contribute to the possibility that the predicted outcomes may not occur or may be delayed. The risks, uncertainties and other factors that could influence actual results, include factors beyond the control of the Company, such as (i) risks related to the general nature of the entertainment industry; (ii) risks related to digital media, television and film industries; (iii) global media industry trends; (iv) potential for budget overruns and other production risks; (v) limited ability to exploit current and future film and television content inventory; (vi) changes in applicable regulatory environments; (vii) technological change; (viii) labour relations; (ix) dependence on relationships with content producers and suppliers; (x) customer, distribution or industry segment concentration risks; (xi) dependence on relationships with customers and distribution partners; (xii) fluctuations in financial results; (xiii) competition; (xiv) dependence on key personnel; (xv) protection of intellectual property; (xvi) impact of fluctuations in exchange rates; (xvii) reliance on distribution of Canadian content and government funding; (xviii) international distribution activities; and (xix) those additional risks set out in the Company's management's discussion and analysis for the years ended June 30, 2022 and 2021 and other public documents filed on SEDAR at [www.sedar.com](http://www.sedar.com).

Accordingly, readers should not place undue reliance on forward-looking information. We do not undertake to update any forward-looking information, except as, and to the extent required by, applicable securities laws.

This presentation contains references to certain measures that do not have a standardized meaning under International Financial Reporting Standards ("IFRS") as prescribed by the International Accounting Standards Board and are therefore unlikely to be comparable to similar measures presented by other companies. Rather, these measures are provided as additional information to complement IFRS measures by providing a further understanding of operations from management's perspective. Accordingly, non IFRS measures should not be considered in isolation nor as a substitute for analysis of financial information reported under IFRS. The Company believes that non-IFRS measures, specifically EBITDA and Adjusted EBITDA, are frequently used by securities analysts, investors and other interested parties as measures of financial performance and to provide supplemental measures of operating performance and thus highlight trends that may not otherwise be apparent when relying solely on IFRS financial measures.





*LEGO Star Wars Summer Vacation*

# Company Overview



# Our Journey

to becoming the next  
major global studio

2003

Founded to generate content library, lift and fund IP exploitation and create global brands

2013–2015

Acquires unscripted producer Great Pacific Media

2016

Acquires animation studio Atomic Cartoons in Vancouver, opens office in Los Angeles

2018–2019

TBRD goes public on TSXV, Jennifer Twiner McCarron appointed CEO and second animation studio opens in Ottawa

2020

Third animation studio opens in Los Angeles, several IP production successes: *The Last Kids on Earth* wins Emmy Award, *Molly of Denali* wins Peabody Award, and *Highway Thru Hell* launches second spin-off, *Mud Mountain Haulers*

2021

Production slate continues to grow with TBRD working with all the major streamers and broadcasters, and launched internal consumer products and global distribution team. Team expanded to 1400+

2022

Launches a Los Angeles-based premium scripted division, pushes more U.S.-based unscripted development and expands presence in owned IP



# Executive Summary

**Thunderbird Entertainment Group** ("Thunderbird" or "Company") is a global content creation studio focused on creating premium, award-winning content.

**The Company's mission** is to create content that represents and reflects our world, makes people happy and provides a needed escape.

**Headquartered in Vancouver**, with studios in LA, Ottawa and Toronto, Thunderbird works with all the major streamers and broadcasters, with thriving footholds in animation and unscripted content development.

**Collectively** our Kids & Family (Atomic Cartoons), Unscripted (Great Pacific Media) and Scripted productions air in more than 40 different languages and 190 countries.

**Our global distribution and consumer products** team creates additional ongoing revenue streams, enabling Thunderbird to capitalize on its intellectual property ("IP").

**Thunderbird's executive team** works hard to balance attracting high-calibre talent with internal promotions to create a dynamic and motivated team, which is now 1400+ and growing.

**Thunderbird has a strong financial position** – highlighted by ZERO corporate debt – and is positioned to act nimbly on strategic and synergistic M&A opportunities when they present themselves.



# Our Executive Team



Jennifer  
Twiner McCarron  
CEO



Matthew Berkowitz  
President, Chief  
Creative Officer



Sarah Nathanson  
COO, General  
Counsel



Barb Harwood  
CFO



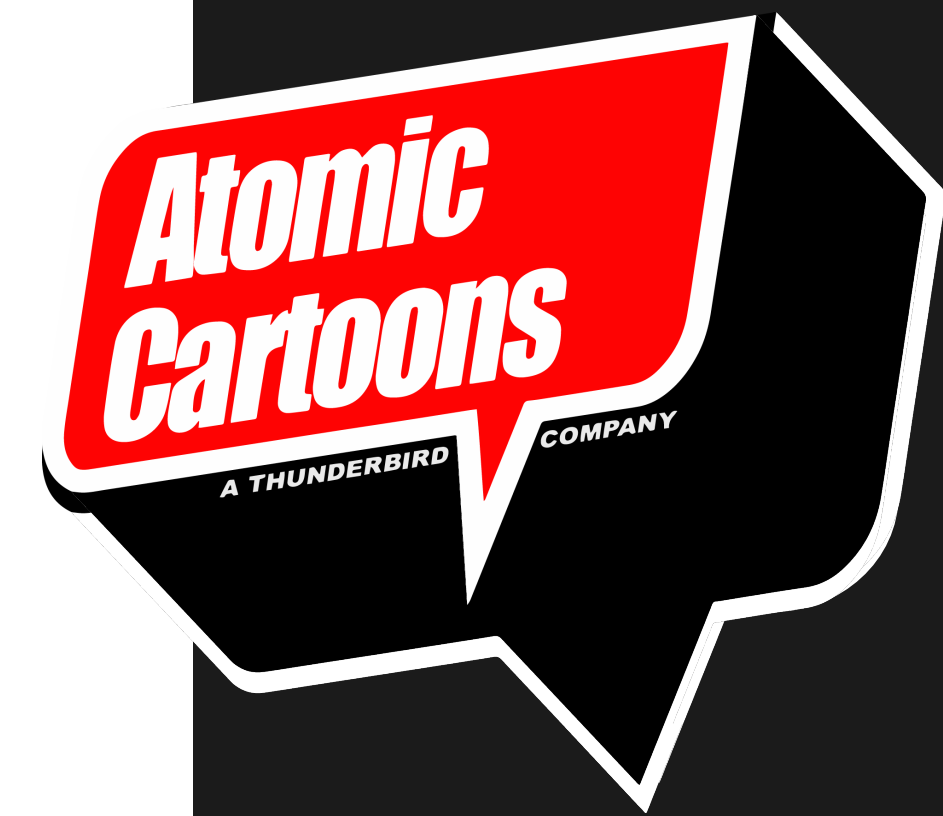
Richard Goldsmith  
President, Global  
Distribution &  
Consumer Products



# Kids & Family

Atomic Cartoons, Thunderbird's Kids & Family team, produces high-end content across multiple pipelines and genres spanning preschool, comedy, action adventure, adult and everything in between.

- **Award-winning industry leader** with a robust series business and a growing stable of owned-IP content.
- **Scalable infrastructure** with expanding studios in Vancouver, Ottawa and Los Angeles.
- **Long established relationships with key buyers** including Netflix, HBO Max, Nickelodeon, Apple TV+, Disney+, NBCUniversal, CBC and traditional broadcast and cable channels.
- **Artist-driven and inclusive studio** with a culture that attracts, retains and promotes the best talent in the business.
- **Focus on IP ownership** to provide ancillary revenue opportunities: toys, merchandise, music and gaming.
- **18 series in production as of September 2022.**



*Princess Power*



# Unscripted

Thunderbird's Unscripted team, Great Pacific Media (GPM), is a global leader in unscripted television with in-house expertise in development, production, co-production and financing of factual, documentary and reality television.

- **Industry-leading** ratings and renewals.
- **IP ownership**; GPM owns the majority of its IP, which generates cashflow through global library sales.
- **Created and owns** one of the most successful independently owned unscripted brands in the world: The Highway Thru Hell franchise, including two spin-offs.
- **Vertically integrated studio model**; GPM owns all of its production equipment generating multiple revenue streams.
- **9 series in production as of September 2022.**

**Great Pacific  
Media**  
A THUNDERBIRD COMPANY



*Highway Thru Hell*

**THUNDERBIRD  
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# Premium Scripted

The further expansion into premium scripted content will build out the third key content vertical on Thunderbird's path to becoming a major global studio while adding value to our existing library.

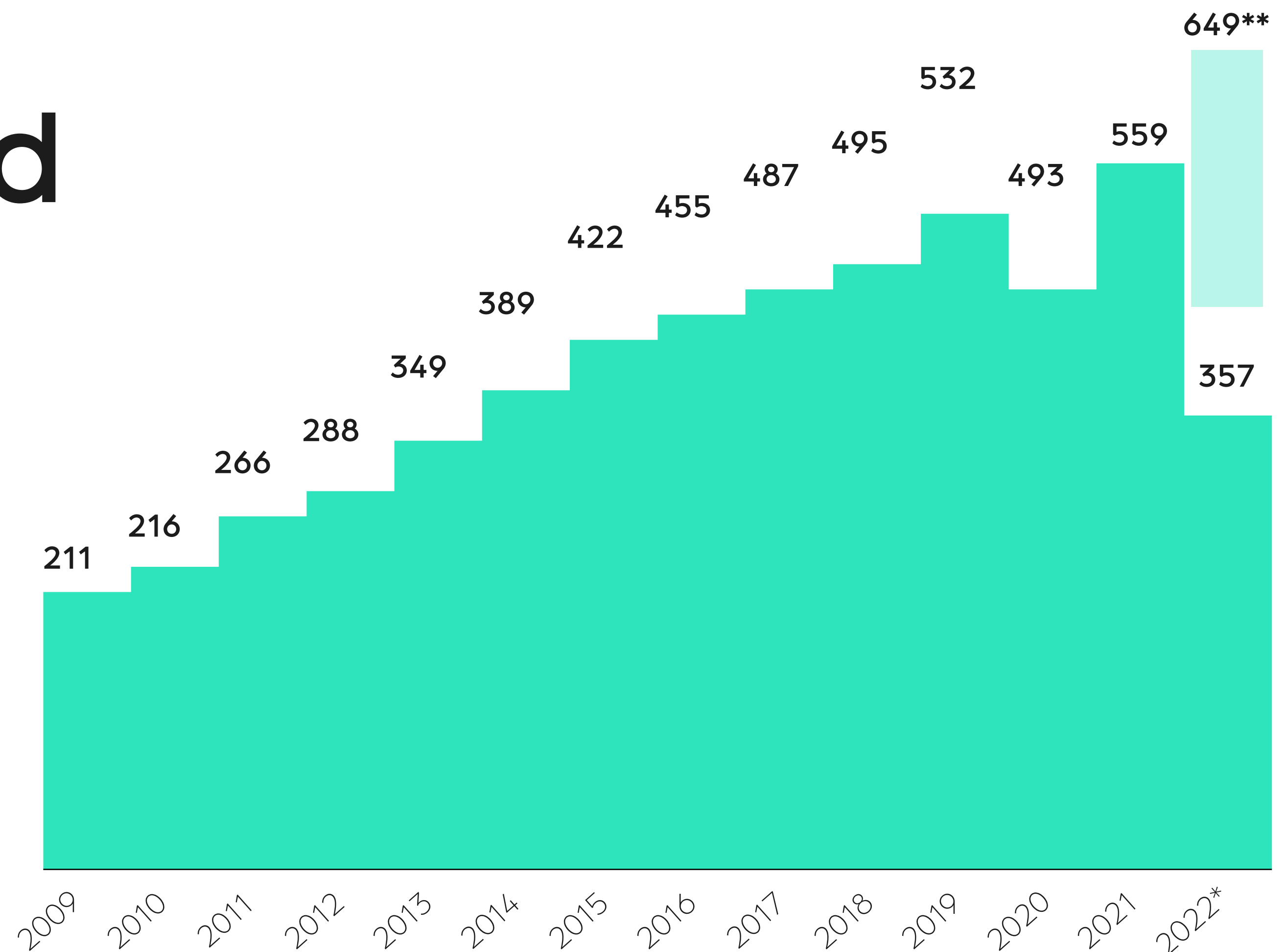
- Thunderbird is well-established in unscripted and animation. Live-action scripted is currently the largest spend for all TV streamers, networks and broadcasters. The number of scripted series commissioned for calendar 2022 is currently pacing 16% higher than 2021's record of 559. It's truly our next big growth opportunity.
- Now working with **Barbara Wall, former EVP of Content at Lionsgate and 20th Century Fox**, on this expansion of our scripted efforts. Barbara was instrumental in building out hits like *Mad Men*, *House* and *The X-Files*.
- Thunderbird is on its way with *Officer Down*. Our initial premium scripted project is based on the book of the same name and the real-life experience of Dr. Frank Adams, NYPD surgeon. The series is a one-hour, character-driven procedural about the doctors who care for the NYPD's finest. It is now in development with a U.S. network.



# Number of US Original Scripted Series

2009–2022

\*\**MediaPost* projection for 2022 based on sustaining first six months' 16% growth rate (357 original scripted series mid-2022). Based on FX Networks data on broadcast, cable and streaming platform commissions.





# Distribution & Consumer Products

The Distribution & Consumer Products division is based in Los Angeles under the direction of industry heavyweight Richard Goldsmith. He recently appointed Nelson Huynh as Director, Distribution Sales to further expand the business.

- **Monetizing and commercializing** various Thunderbird IP across merchandise, video games, mobile and other cross media opportunities.
- **Enabling Thunderbird** to service in-house merchandise and distribution. For example, *Mermicorno*. In the owned-IP category, we have partnered with the tokidoki team to lift their substantial consumer products empire into an entertainment brand.
- **Acting as a third-party distributor** for other companies' IPs, further increasing our ownership and recurring revenue. Most recently, we acquired global media and CP rights to *Mittens & Pants*. The preschool series will debut on CBC Kids (Canada) and Sky Kids (UK) in 2023. And it is currently being sold to platforms globally.



Produced by  
      
    **THUNDERBIRD DISTRIBUTION**

*Mittens & Pants*





# Financial Overview



# Business Model



INTELLECTUAL PROPERTY "IP"	SERVICE	GLOBAL IP BUYOUT/ PARTNER MANAGED
100% owned. Content lives forever in the Thunderbird library	Thunderbird is hired to execute on projects	Atomic is hired to handle all creative from writing through post-production and delivery of an IP that it develops and sells to one global platform, or a platform brings Atomic into the fold to develop, write and produce an IP for them
Full control to leverage distribution, consumer products and other ancillary revenue streams	100% cash flowed plus a producer fee	Project is fully cash flowed, plus a substantial producer fee and a percentage of back-end sales of consumer products, merchandise, gaming and cross media exploitation
<i>Highway Thru Hell, Mud Mountain Haulers, Strays, Kim's Convenience, The Last Kids on Earth</i>	<i>My Little Pony: Make Your Mark, Trolls: Trollstopia, Pinecone &amp; Pony</i>	<i>Princess Power, Oddballs, Hello Ninja, Dogs in Space</i>

# Tax Incentives and Other Government Support

Canadian tax incentives improve cash flows and reduce expenses

**15%** Canadian Production Tax Credit (CPTC)

**25%** Broadcasting fees subsidized by Canadian Media Fund (CMF)

**35%** Provincial Film and Television Tax Credit

**2022** New bill introduced by the Canadian Government that addresses international streaming companies contributing financially to support Canadian stories, creators and producers

**We are uniquely positioned to create high-quality content by leveraging tax incentives available only in Canada to Canadian producers**



# Revenue

## F2020-2022

(CAD 000s)

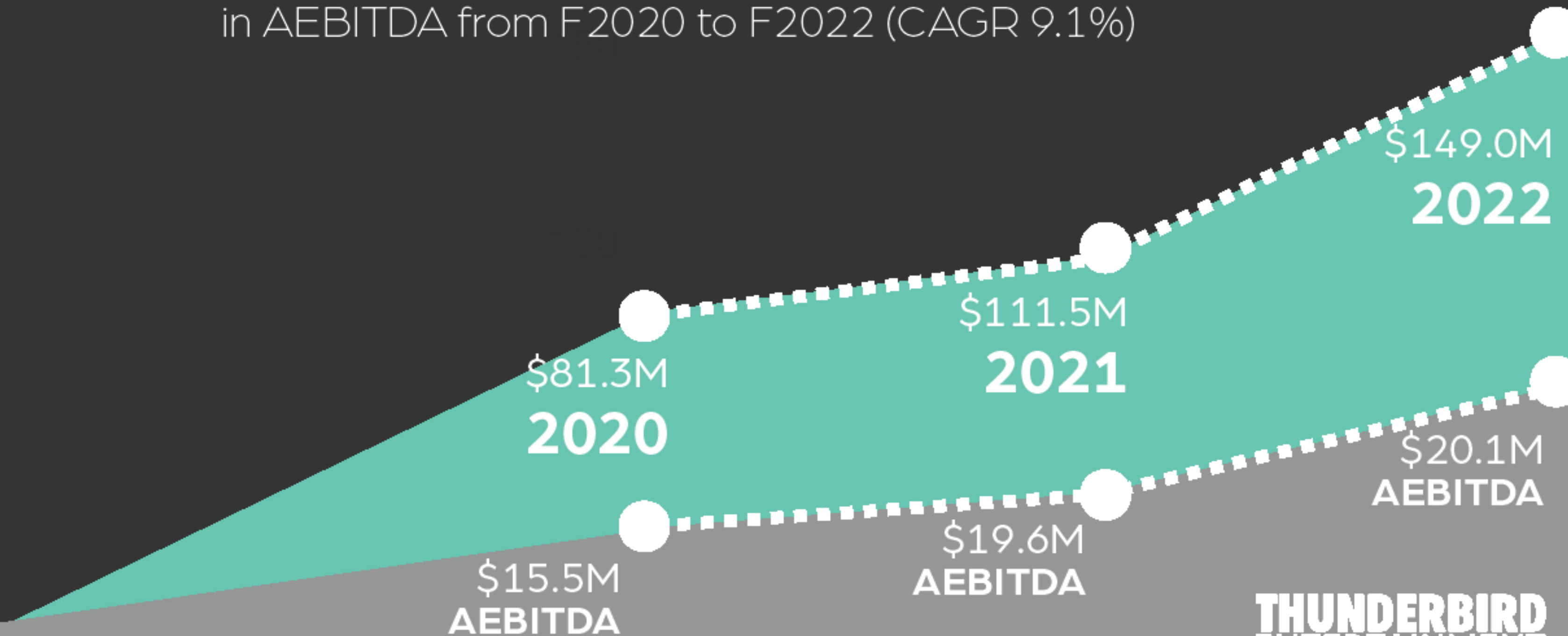
Zero corporate debt,  
and healthy cashflow

### 83% Increase

in revenue from F2020 to F2022 (CAGR 22.4%)

### 30% Increase

in AEBITDA from F2020 to F2022 (CAGR 9.1%)



# Condensed Balance Sheets

CAD 000s	3 Months as at Sep 30, 2022	Year as at Jun 30, 2022	Year as at Jun 30, 2021	
<b>ASSETS</b>				
Cash*	32,290	30,178	22,420	*Cash available for production Sep 30, 2022 = \$22,399
Trade receivables and other	110,118	103,981	64,259	
Long-term receivables	1,741	1,972	2,845	
Investment in content	26,956	35,955	21,933	
Deferred tax assets	12,018	7,469	7,871	
Property and equipment	32,542	29,735	25,957	
Lease receivable	-	1,350	1,511	
Goodwill and intangible assets	13,010	13,078	13,348	
<b>Total Assets</b>	<b>228,675</b>	<b>223,718</b>	<b>160,144</b>	
<b>LIABILITIES</b>				
Accounts payable, accrued liabilities and other	31,418	28,971	10,049	
Interim production financing	55,972	57,299	32,845	
Deferred revenue	31,879	33,782	21,198	
Current portion of lease obligations	7,665	6,642	4,718	
Redeemable preferred shares	367	367	576	
Long-term lease obligations	21,222	21,328	20,303	
Deferred tax liabilities	10,068	5,506	6,525	
<b>Total Liabilities</b>	<b>158,591</b>	<b>153,895</b>	<b>96,214</b>	
<b>NET ASSETS</b>	<b>70,084</b>	<b>69,823</b>	<b>63,930</b>	



# Condensed Income Statements

CAD 000s	3 Months Ended Sep 30, 2022	Year Ended Jun 30, 2022	Year Ended Jun 30, 2021
<b>REVENUE</b>	<b>43,746</b>	<b>148,998</b>	<b>111,519</b>
Direct operating	34,278	109,734	76,634
Distribution and marketing	294	1,201	847
General and administrative	5,283	18,961	15,239
Share-based compensation	162	938	1,168
Amortization of property, equipment & intangible assets	3,514	10,808	8,321
Finance costs, net	543	1,723	470
Foreign exchange loss (gain)	(293)	(244)	163
(Gain) Loss on disposal assets	(1)	1	456
<b>TOTAL EXPENSES</b>	<b>43,780</b>	<b>143,122</b>	<b>103,298</b>
(Loss) Income before income taxes	(34)	5,876	8,221
Income tax expense	(127)	2,278	2,531
Income for the period	93	3,598	5,737
<b>EBITDA</b>	<b>3,879</b>	<b>18,228</b>	<b>18,084</b>
Share-based compensation	162	938	1,168
Severance costs	-	208	583
Unrealized foreign exchange gain (loss) and other	24	687	(224)
<b>AEBITDA</b>	<b>4,065</b>	<b>20,061</b>	<b>19,611</b>
<b>FREE CASH FLOW</b>	<b>4,370</b>	<b>13,917</b>	<b>12,293</b>

# Trading Information and Capital Structure

All amounts in CAD

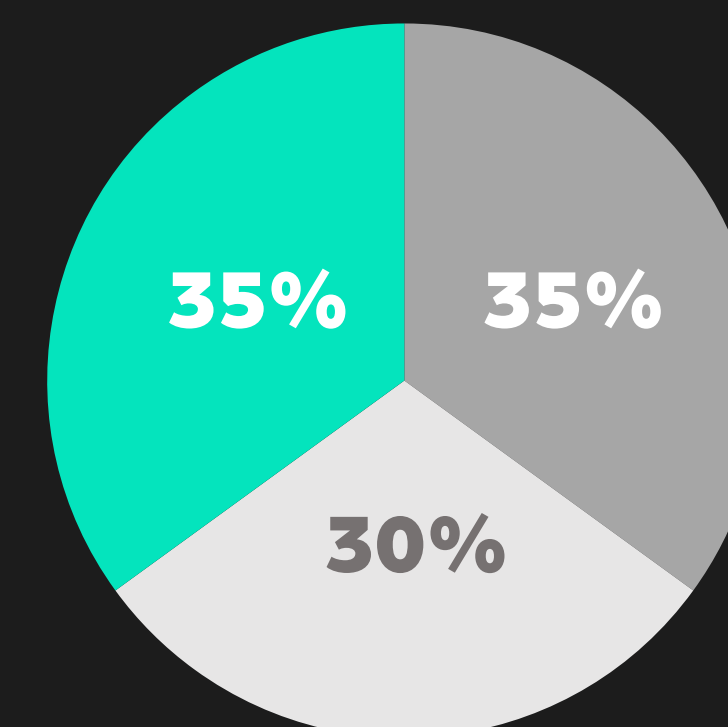
## Trading Information

Trading Symbols	TSX-V: TBRD OTC: THBRF
Recent Close (December 12, 2022)	CAD 2.95
52 week high/low	CAD 4.60 / CAD 2.33
Market Capitalization (November 16, 2022)	CAD 145.9 million

## Share Capital Structure Sep 30, 2022

Common Shares Outstanding	49,399,237
Options	3,013,750
<b>TOTAL</b>	<b>52,412,987</b>

## Ownership Summary



- Institutional Investors
- Insider Ownership
- Other Shareholders

## Debt Capital Structure – September 30, 2022

**Corporate Debt = nil**

**Cash and Cash Equivalents\* CAD 32.3 million**

\* Includes committed cash

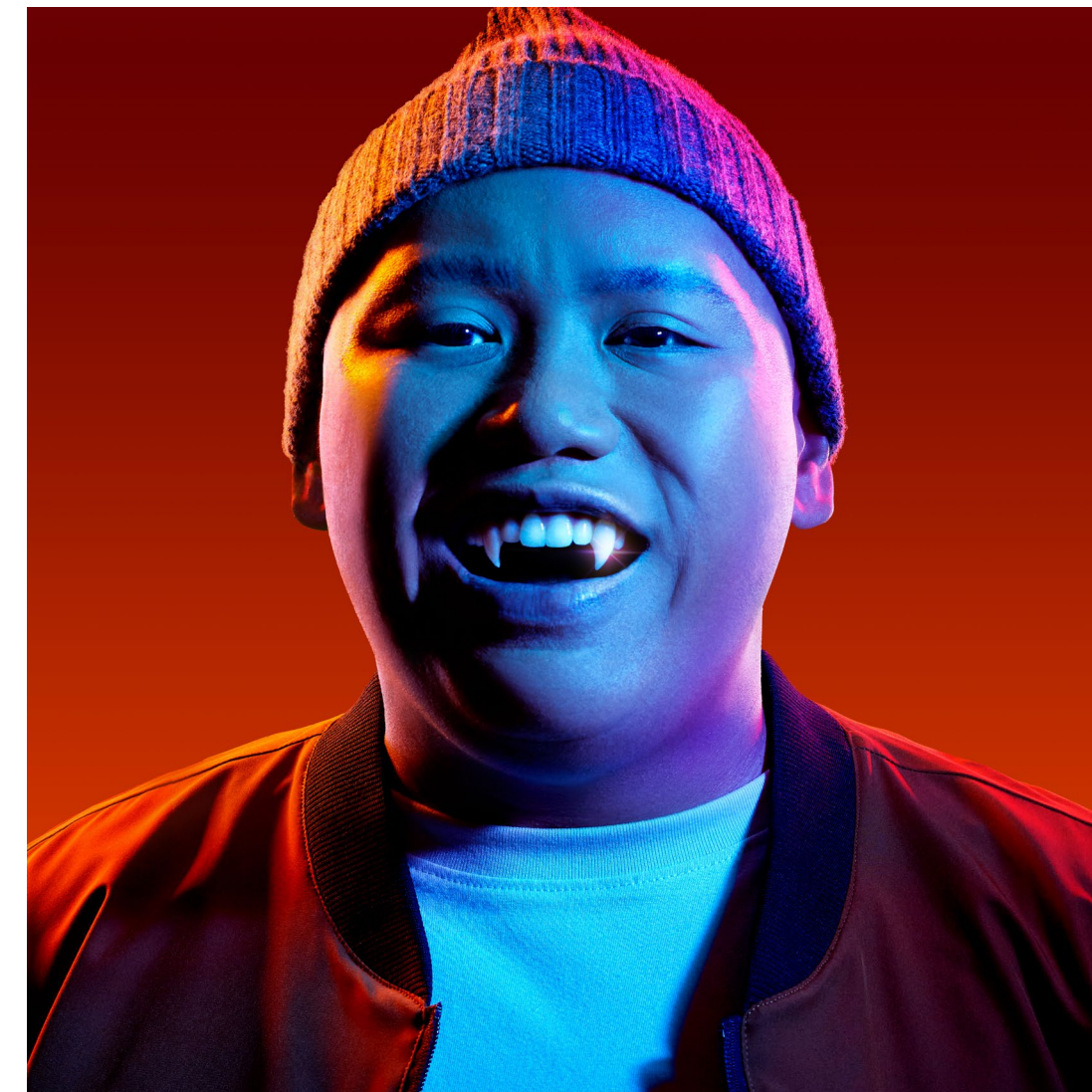


# Recent Sales — Owned IP

## Scripted

### Reginald the Vampire

Commissioned by SyFy, Hulu and Amazon Prime Video (Canada, Australia, New Zealand) with new additional sales to Sky (UK and Ireland), NBCUniversal International Networks & DTC for SyFy (France, Spain, Portugal, Belgium and Switzerland), SCIFI (Poland and the Balkans) and AMC Networks International (Latin America)



### Kim's Convenience

Licensed to FilmRise for FAST channel distribution. Currently showcased on major U.S. platforms including Pluto TV, Samsung TV Plus and Amazon Freevee





# Recent Sales — Owned IP

## Unscripted

### Deadman's Curse

Renewed for season 2 by Corus Studios, season 1 also sold to Hulu

### Mud Mountain Haulers

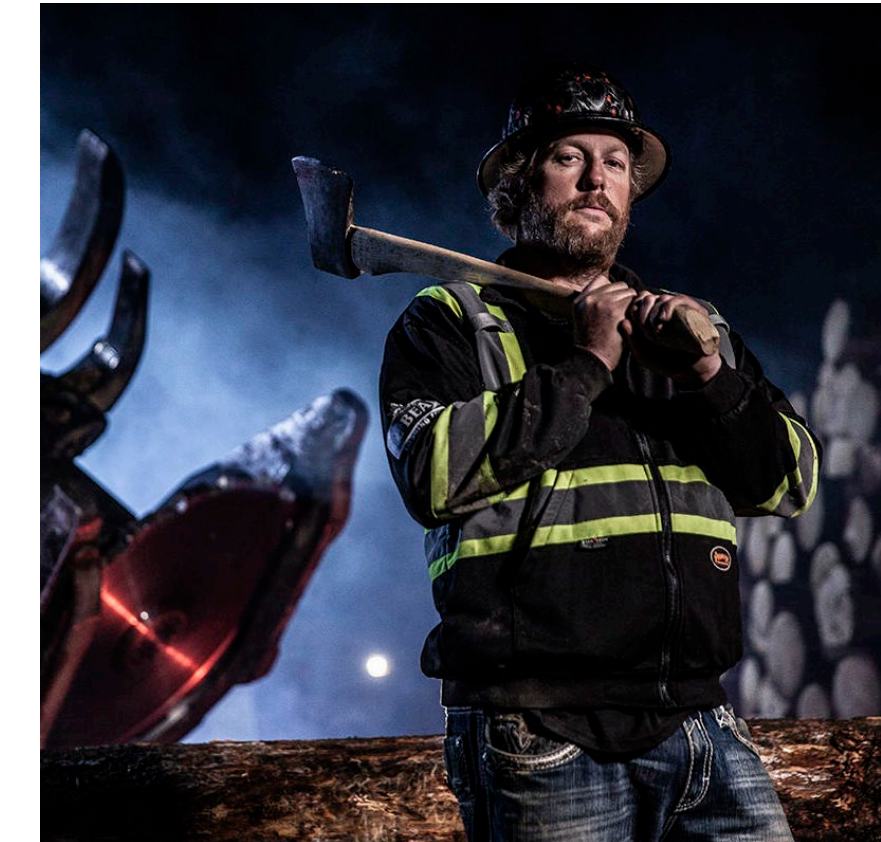
Renewed for season 3, Bell Media

### Styled

Renewed for season 2 by Corus Studios, season 1 also sold to Hulu

### Queen of the Oil Patch

Both seasons sold to OUT TV (U.K.)





# Recent Sales — Owned IP

## Kids & Family

### Princess Power

Developed by Atomic Cartoons and sold to Netflix as a global IP buyout (see Case Study, next slide)

### Other IP TBA

Atomic cartoons has several productions in various stages of financing, and several more in network development



*Princess Power*



# IP Buyout/ Partner Managed Case Study

Based on the Princesses Wear Pants book series by Savannah Guthrie and Allison Oppenheim, optioned by Thunderbird's Atomic Cartoons, the series *Princess Power* was then developed and produced by Atomic and Drew Barrymore's Flower Films for Netflix

## September 2018

Atomic optioned the Princesses Wear Pants books from their creators and began internal development on the series

## June 2019

Netflix acquired *Princesses Wear Pants* from Atomic and put it into network development as the streaming giant's only princess show to go head-to-head with Disney's princess brand

## July 2020

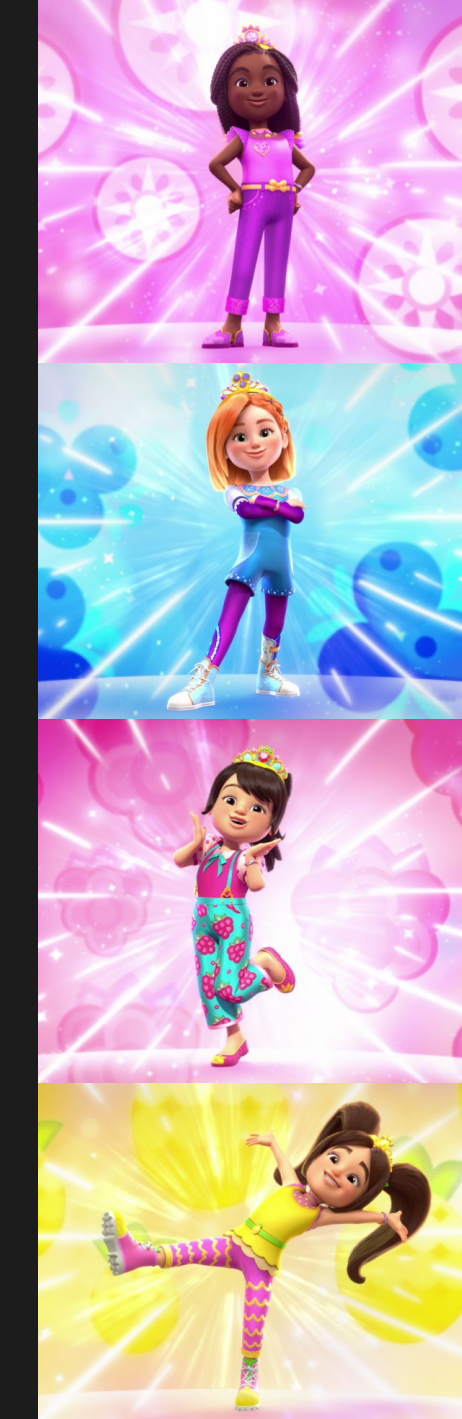
Renamed *Princess Power*, Netflix purchased the series outright, and Atomic received an increased producer fee for handling all creative. Production commenced.

## September 2022

Netflix announced *Princess Power* will debut in early calendar 2023

## 2023

The series and consumer products are scheduled to launch. Atomic will receive a share of back-end revenues.



*Princess Power* is a classic example of **Thunderbird's strategy** to lift New York Times bestselling books with already established followings and turn them into **MAJOR GLOBAL BRANDS**.





*Deadman's Curse*

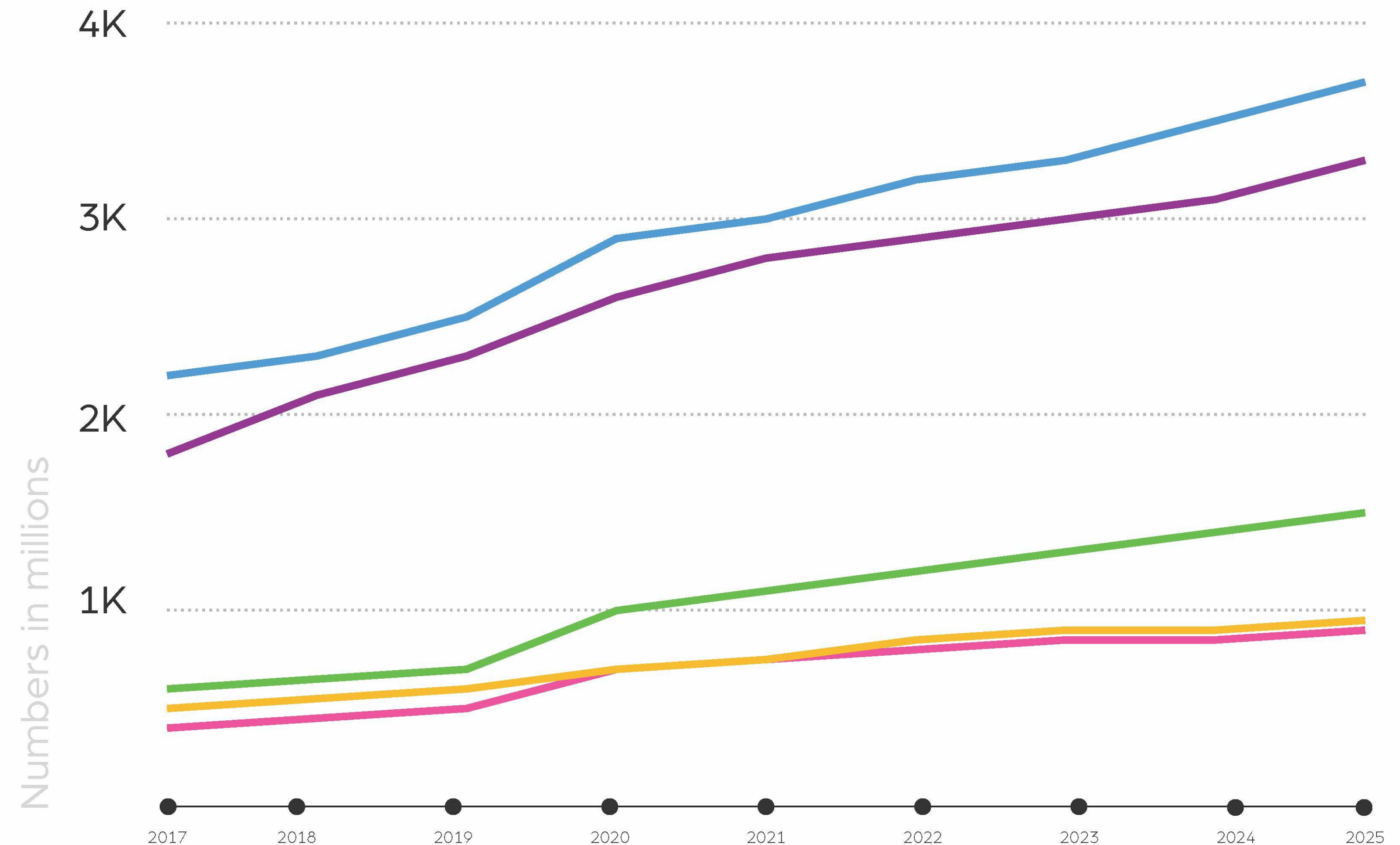
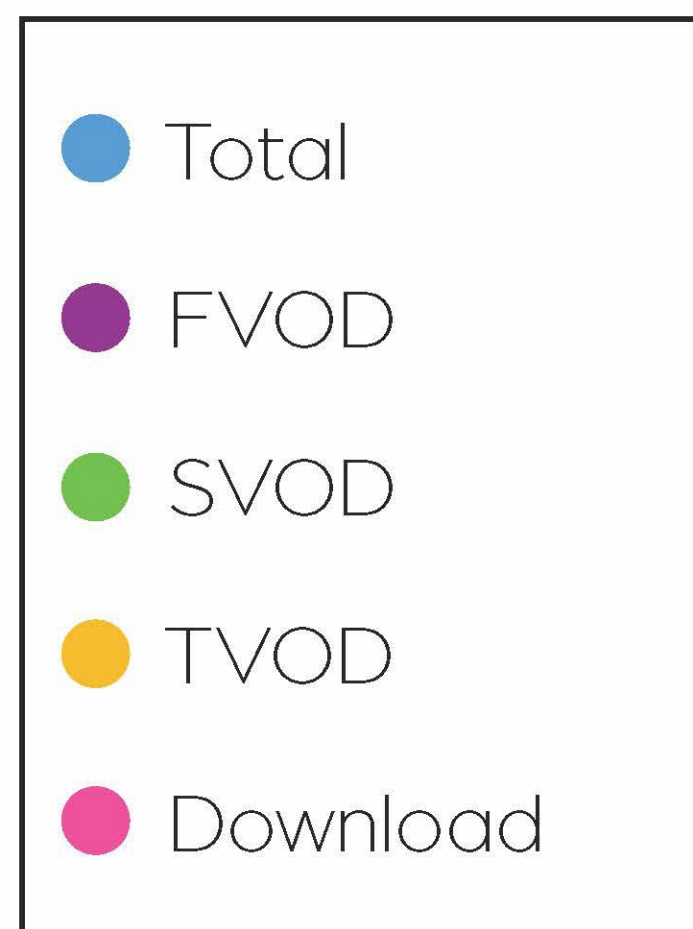
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# Industry Overview



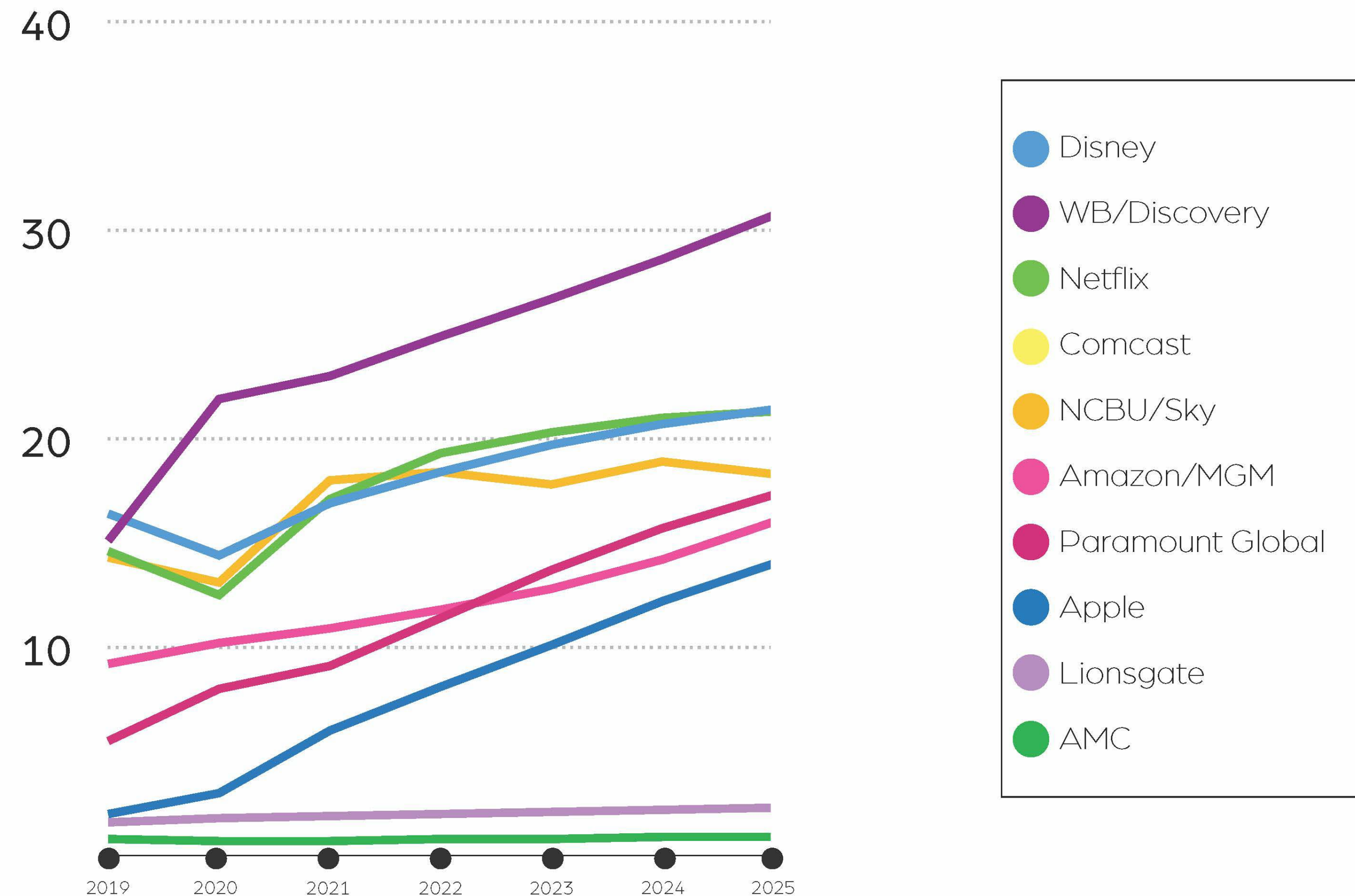
# OTT Streaming

The total number of users for OTT services is set to increase to 3.8 billion (48% of the world's population by 2025).

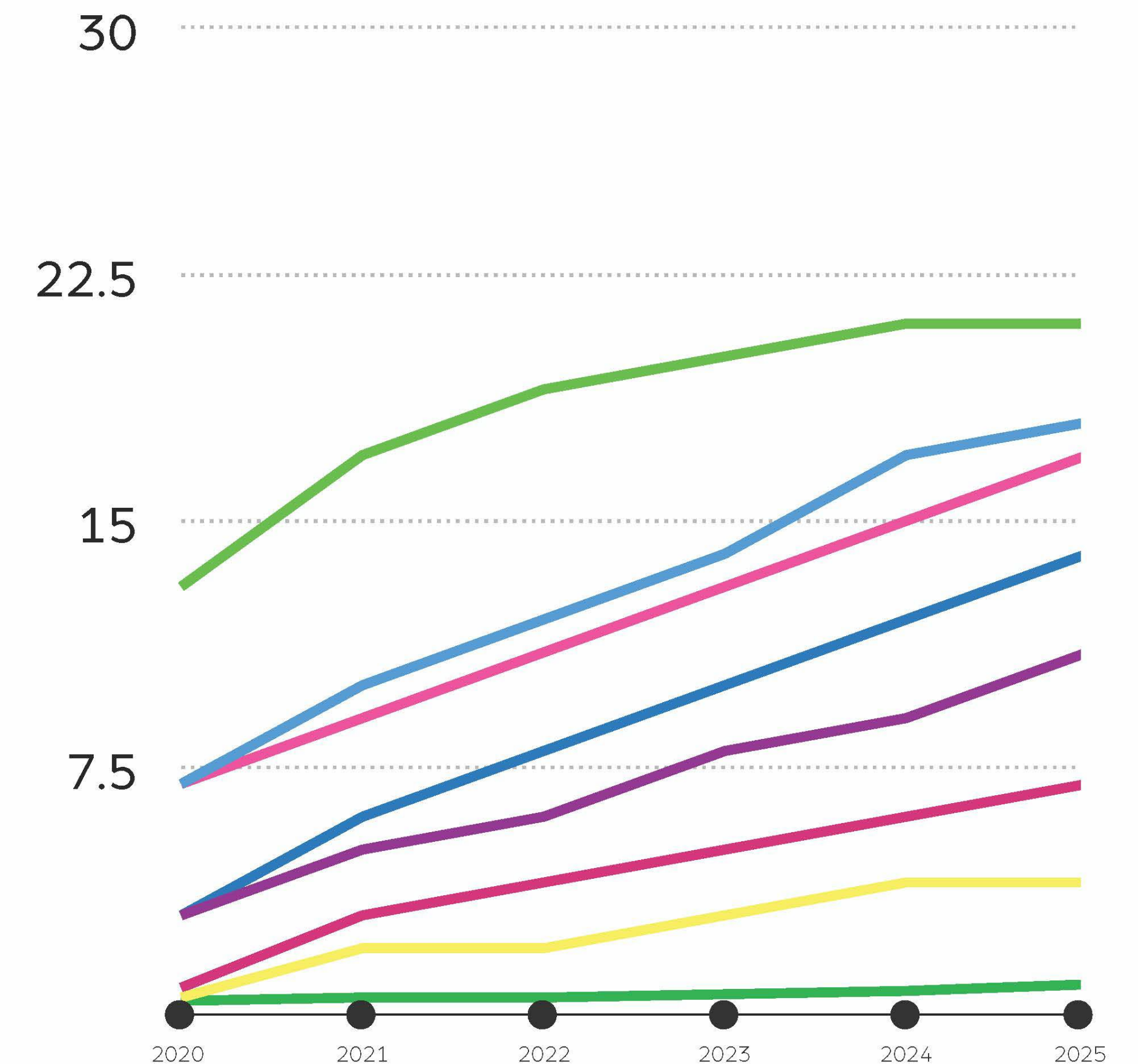




# Content Spend 2019–2025 (\$USBn)



# DTC Content Spend 2020–2025 (\$USBn)





Audiences watched an average of

190.9 Billion Minutes

of streamed content per week, surpassing the 169.9 billion minutes that audiences watched during the pandemic lockdown in April 2020

94% of U.S. parents have increased co-viewing in the last year



54%

of SVOD renewals in Q1 2022 were for unscripted series – the highest proportion of all genres

Unscripted

Is the most popular genre for women age 30-49

3.6x

more content viewed by kids in 2022 vs 2018

+20min

content is viewed daily in households with kids

# Kids & Family and Unscripted

Kids content and unscripted are the two cornerstones of co-viewing, attracting families to view content together.

"[*Dogs in Space*], which added a second season this month, is part of Netflix's 'family' offering, officially sanctioned for viewers 7 and up. But it's a blast for adults."

– *The New York Times*, September 30, 2022

Streamers want to glue families to attract and retain subscribers.

**Thunderbird** is well-established in both genres through **Atomic Cartoons** (Kids & Family) and **Great Pacific Media** (Unscripted).



# Developing Content for Generation Alpha



They are forecasted to be the wealthiest, most educated, and technologically literate in history. They also represent the first generation to be completely global – from childhood to adulthood – and are more socially connected.

Gen A is entering a stage of their lives in the coming years where they will consume more and that will come with high expectations for on-demand content, products and services.

**Expected to be the most influential generation of the 21st century, with researchers suggesting that by 2025, the i-generation (those born 2010 and later) will number**  
**2 billion**  
**people globally**





*Oddballs*

# Growth Initiatives



# Expansion Strategy



Key new hires (i.e. marketing, business affairs, ESG-focused role, book scouting agency to source more IP) to facilitate continued growth



In-house consumer products and global distribution division to exploit IP ownership, i.e. global media and CP rights for CBC Kids/Sky Kids original *Mittens & Pants* recently acquired



Develop/acquire IP to build franchises with ancillary revenue streams



Launched a premium scripted content division to enhance overall library value, and to increase the global footprint through elevated content



Software and technology upgrades to deliver premium quality programming and provide continued work-from-home options



M&A that is a strategic, financial and cultural fit to expand talent pool, studio capacity and create an international footprint



Unscripted expansion into the U.S.



Investment in IR strategy and eventual NASDAQ listing when the Company is the right critical size to land with gravitas, making strong first impressions and increasing visibility

# We Attract Outstanding Partners

Based in Vancouver with offices in Toronto, Ottawa and Los Angeles, we build global brands with these industry-leading over-the-top platforms, distributors and international broadcasters





# We Attract Top Talent

Our focus on creativity and culture draws outstanding talent who have held key roles at some of the largest and most successful entertainment companies in the world



SONY PICTURES  
**ANIMATION**



P I X A R  
ANIMATION STUDIOS



**FOX**



NBCUniversal



LIONSGATE®

**NETFLIX**

**nickelodeon**

**THUNDERBIRD  
ENTERTAINMENT**



# We Are Investing in the Future

Thunderbird has made strategic hires to support planned growth



**Brady Serwitz**  
**Director of Current Series, Atomic Cartoons**

Previous projects include *Marvel's Spidey and His Amazing Friends*, *Rocket & Groot*, *Marvel Rising*, *Ant-Man*



**Barbara Wall**  
**Consultant, Thunderbird Scripted**

Previous projects include *Nurse Jackie*, *Mad Men*, *The X-Files*, *The Exorcist*, *Dead Ringers*



**Kitty Walsh**  
**Executive Director, Development, Atomic Cartoons**

Previous projects include *Star Wars: Young Jedi Adventures*, *Eureka!*, *Robogogo*



**Lana Castleman**  
**Director of Marketing & Communications, Thunderbird**  
NEW ROLE!



**Nelson Huynh**  
**Director of Distribution Sales, Thunderbird**  
NEW ROLE!



**Lori Massini**  
**SVP Legal & Business Affairs, Thunderbird**  
NEW ROLE!



**Marsha Newbery**  
**Senior Director, Sustainability & Business Affairs, Thunderbird**  
NEW ROLE!



# IP Development

Creating a robust content development pipeline has been a priority for Thunderbird. Collectively, we have 41 projects in various stages of development across Kids & Family, Unscripted and Scripted.

- **Kids & Family (Atomic Cartoons)** has 15 projects underway, including *Mermicorno*, based on tokidoki's hit design-led property, *Eerie Elementary*, Max Brallier's follow-up to *The Last Kids on Earth* that has sold 2.5M copies, and *The Hall Monitors*, a new 2D Comedy from the first Canadian Adult Swim creators, Bart Batchelor and Chris Nielsen.
- **Unscripted (GPM)** has 16 projects on the go, including *Fandemonium* with Paul Sun-Hyung Lee (*Kim's Convenience*, *The Mandalorian*), *Wilderness Quest* in association with Wapanatahk Media.
- **Scripted** has rapidly built a development pipeline that currently includes 10 projects at various stages, including police/medical procedural *Officer Down*, an English-language version of hit Danish dramedy, *Akavet*, and multiple New York Times Bestsellers.





# IT Strategic Initiatives

We expect increased efficiency and strong financial returns on our F2022 IT investments, including:

- **Projectile Software installed.** It is the first industry tool to truly integrate information across all productions and will be fully implemented by Q2 F2024.
- **Implementing more storage and best practices.** We now have in place the capability to manage data for more complex 3D shows at lower cost.
- **Zero clients/hybrid workflow in place.** It allows us to have more artists working without increasing the studio's internal footprint.
- **Cyber security.** We've made an ongoing investment to ensure we can maintain our hybrid workflow while not putting the studio at risk to external hackers.
- **Cloud infrastructure.** Investing in the capability to grow the studio as required (aka burst growth) without having to make further long-term investments in hardware, software, storage and rendering. Full rollout by Q4 F2023.
- **NetSuite accounting software implementation,** launched July 1, 2021. The fully integrated system reduces quarterly and year-end financial statement completion timelines and audit fees. System conversion and walk-through performed by PWC.





# M&A

## Our Approach to Accretive M&A

We don't need to be bigger for the sake of getting bigger – rather **we are looking at acquisitions that make financial, strategic and cultural sense. We can be opportunistic and nimble.**

Strategic M&A allows us to expand our talent pool including access to creators, increase studio capacity and create more IP, consumer product and global distribution opportunities.

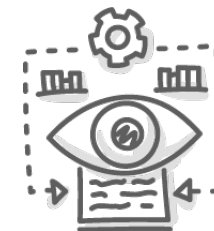
Thunderbird has a strategic and mindful approach when it comes to M&A:

- We won't pay 12 – 15x for IP
- We (generally) won't participate in processes
- We understand strategic vs. synergistic rationales
- We weigh global footprint vs. control

## When evaluating opportunities, we ask:



What does this organization do better than us?



What can they teach us?



Combined, how do we elevate what we are already doing and delivering? How do we maintain our quality and culture?



We won't enter into transactions that are dilutive to our shareholders in the medium to long term, and have over 100 years of directly applicable media M&A experience on our Board of Directors, including structuring, negotiating and integration.



# IR Strategy

F2023

In addition to regularly hosted earning calls, since August of 2020 when we hired Bristol Capital, Thunderbird has:

- Participated in more than 175 1x1 institutional meetings.
- Presented to over 400 investors through company led webinars.
- Participated in 35 investor conferences (broker sponsored or private) and/or panels.

**Moving into F2023, the IR strategy includes:**

4 Earnings calls

2-3 Bristol led investor webinars (avg. attendance 200)

2-3 U.S. private investor conferences (i.e. Sidoti, LD Micro, Rodero etc.)

2-3 U.S. broker dealer investor conferences (i.e. Canaccord, Needham etc.)

1x1 Marketing Trips (to NYC, Boston, SF, LA and other relevant markets)

Non-deal roadshow activity led by Broker Dealers

L.A. Investor Day





*Queen of the Oil Patch*

# ESG Initiatives

# Having a Positive Impact

We are building a purpose-led, people-first, net-positive company that will create value for *all* stakeholders: investors, shareholders and clients, as well as staff, audiences, and the planet. This is how we ensure we will have a viable, thriving business in the future. **There is no business on a dead planet.**

*"Media companies don't just have a carbon footprint, they have a cultural footprint as well. In fact, the opportunity to engage audiences on sustainability issues and have a positive cultural impact is our superpower."*

— The Responsible Media Forum/Carnstone Partners Ltd.

## The Net Zero Business Case

- Companies with strong ESG strategies outperform traditional offerings. (Morningstar).
- Purpose-led companies have lower attrition and attract top talent. Nearly 2/3 of young job seekers would see a lack of a strong ESG program as a reason to not accept a job.
- Thunderbird is collaborating with major stakeholders like Netflix, Amazon, and CBC on sustainable production and sustainability in storytelling as a critical part of our ongoing working relationships.
- Embedding sustainability across the company controls costs and increases long term resilience to the risks posed by climate change.
- Setting Net Zero targets boosts brand reputation and innovation, and future proofs the company against upcoming regulations.



# Inclusion Matters

The most diverse companies are now **more likely than ever** to outperform less diverse peers on profitability.

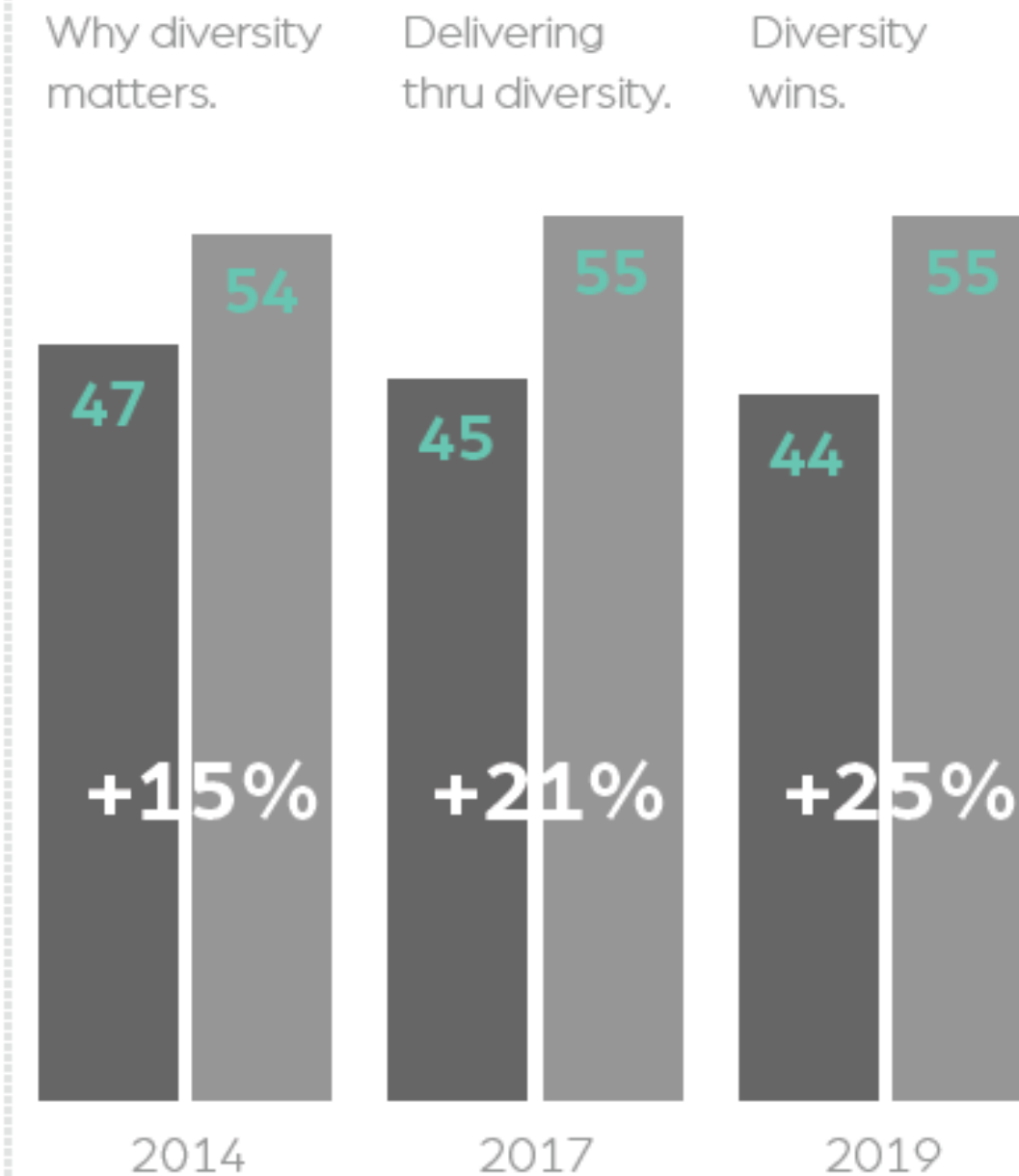
Companies in the top quartile for gender diversity on executive teams were **25% more likely** to have above-average profitability.

Likelihood of financial outperformance

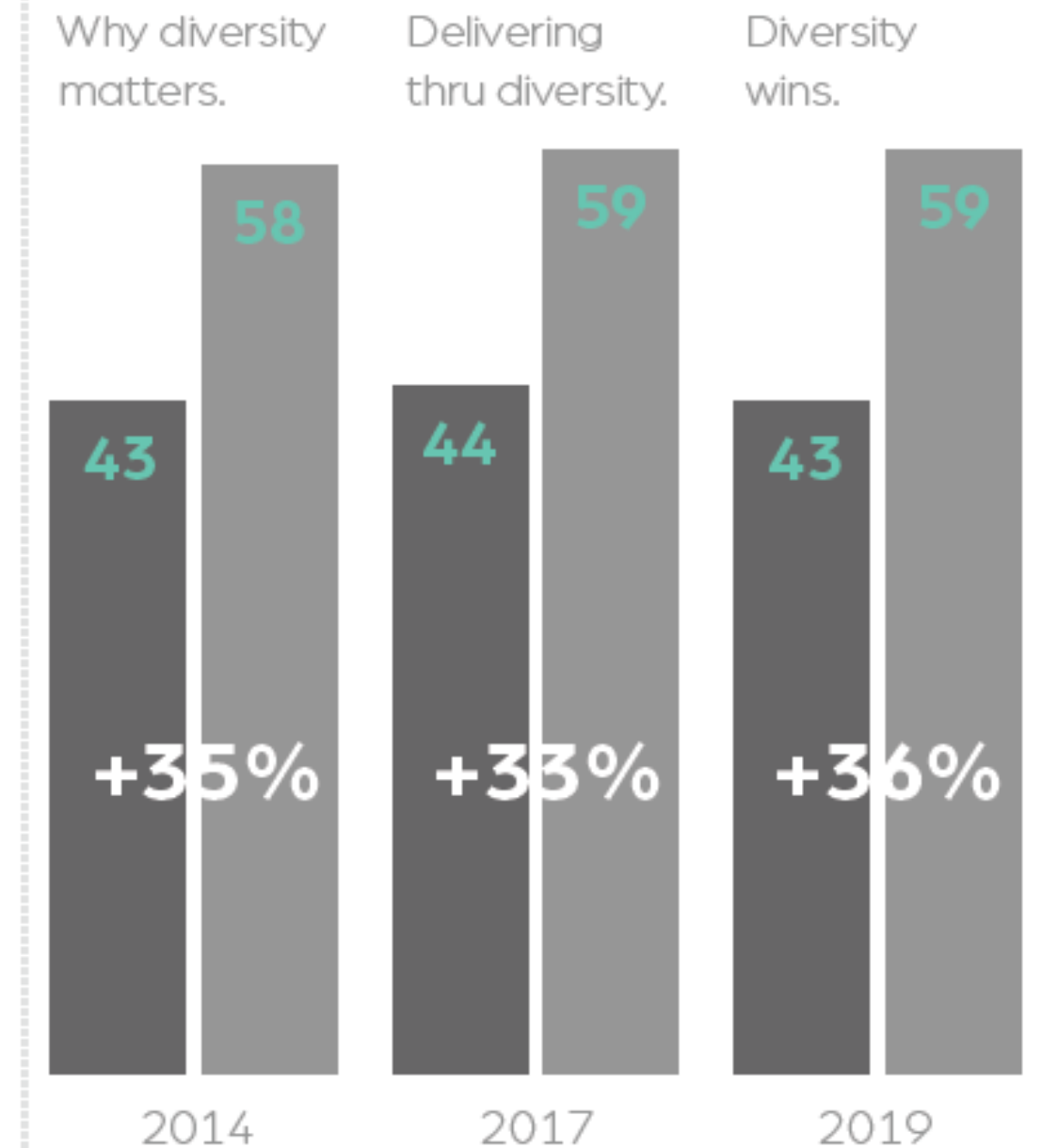
The business case for diversity in executive teams remains strong

● Bottom Quartile  
● Top Quartile

## By Gender Diversity



## By Ethnic Diversity



# How Diversity Wins at Thunderbird

*Molly of Denali*



- Thunderbird has been recognized for its diversity and inclusion initiatives and content. *Molly of Denali* won a **Peabody Award** (2020), Thunderbird CEO Jennifer Twiner McCarron (2021) and Great Pacific Media (2022) were recognized by B.C. Business as **Diversity and Inclusion Champion**, and *Molly of Denali* received a **Kidscreen Award for Inclusivity** (2021), among others. In 2022, Atomic Cartoons was awarded the prestigious **Reconciliation Award** from the BC Provincial Government.
- Atomic offers Indigenous internships on *Molly of Denali*, partnerships with KITH+Common and Jessie Nelson (diversity and inclusion planning and integration company), and actively supports artist-chosen charities and nonprofit groups, such as QMUNITY, Rainbow REFUGEE S.U.C.C.E.S.S. and Yarrow Intergenerational Society for Justice.
- GPM partnered in the launch of a fully independent, female-led Indigenous production company, **Wapanatahk Media**, and intentionally seeks to showcase unscripted stories on underrepresented communities such as *Queen of the Oil Patch* and *Deadman's Curse*.
- As a company we work together through team events to lift organizations like CKNW kids fund, Film2Future, Covenant House and more.
- And we believe every employee should feel safe and honoured in their workplace, allowing talent to soar.



This December, there will be a naming ceremony blessing Thunderbird Entertainment with the official Thunderbird name.

The Sts'ailes Indigenous nation will be hosting.

This is in recognition of the outstanding work Thunderbird has been carrying out with Indigenous communities.

This naming ceremony will allow us to officially celebrate and honour the Thunderbird name.

# THUNDERBIRD ENTERTAINMENT

## HEAD OFFICE

123 West 7th Avenue  
Vancouver, BC  
V5Y 0M6



604.683.3555



[info@thunderbird.tv](mailto:info@thunderbird.tv)



Investor inquiries  
[investors@thunderbird.tv](mailto:investors@thunderbird.tv)