



Hasbro Files Preliminary Proxy Materials

April 4, 2022

Issues Letters from Chair of the Board and CEO

PAWTUCKET, R.I.--(BUSINESS WIRE)--Apr. 4, 2022-- Hasbro, Inc. (NASDAQ: HAS), a global play and entertainment company, today announced that it has filed its preliminary proxy materials with the U.S. Securities and Exchange Commission ("SEC") in connection with the Company's 2022 Annual Meeting of Shareholders.

Hasbro has also issued two letters to shareholders and other stakeholders, one from its Chair of the Board, Rich Stoddart, and one from Chris Cocks, Chief Executive Officer and member of the Board.

Mr. Stoddart's letter discusses the strength of Hasbro's leadership and Brand Blueprint strategy and the shareholder engagement and Board review processes leading to the addition of Elizabeth Hamren and Blake Jorgensen to the Board, two new exceptional directors and nominees, as well as background information on the Company's engagement with Alta Fox Opportunities Fund, LP ("Alta Fox"). The letter can be read in full [here](#).

In his letter, Mr. Cocks discusses his plans for investing in people, systems and culture to guide disciplined, data-based decision making focused on growth, profitability and long-term shareholder returns, through a three-pronged focus on Games, Multigenerational Play & Entertainment and Direct relationships with fans. The letter can be read in full [here](#).

The Board believes Hasbro, under the leadership of Mr. Cocks, is on the right path to deliver sustainable, profitable growth and long-term value for shareholders by taking its winning brands and intellectual property across all elements of the Brand Blueprint and creating multiple categories of entertainment with consumers and fans.

Additional information regarding Hasbro's perspective on its engagement with Alta Fox can be found in the Company's preliminary proxy statement that has been filed with the SEC.

For information about Hasbro's 2022 Annual Meeting, please visit: <https://investor.hasbro.com/>.

About Hasbro

Hasbro (NASDAQ: HAS) is a global play and entertainment company committed to making the world a better place for all children, fans and families. Hasbro delivers immersive brand experiences for global audiences through consumer products, including toys and games; entertainment through eOne, its independent studio; and gaming, led by the team at Wizards of the Coast, an award-winning developer of tabletop and digital games best known for fantasy franchises MAGIC: THE GATHERING and DUNGEONS & DRAGONS.

The company's unparalleled portfolio of approximately 1,500 brands includes MAGIC: THE GATHERING, NERF, MY LITTLE PONY, TRANSFORMERS, PLAY-DOH, MONOPOLY, BABY ALIVE, DUNGEONS & DRAGONS, POWER RANGERS, PEPPA PIG and PJ MASKS, as well as premier partner brands. For the past decade, Hasbro has been consistently recognized for its corporate citizenship, including being named one of the 100 Best Corporate Citizens by 3BL Media and one of the World's Most Ethical Companies by Ethisphere Institute. Important business and brand updates are routinely shared on our Investor Relations website, Newsroom and social channels (@Hasbro on Twitter, Instagram, Facebook and LinkedIn.)

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Forward-Looking Statements

This communication contains "forward-looking statements" within the meaning of the Private Securities Litigation Reform Act of 1995. These forward-looking statements may be accompanied by such words as "anticipate," "believe," "could," "estimate," "expect," "forecast," "intend," "may," "plan," "potential," "project," "target," "will" and other words and terms of similar meaning. Among other things, these forward-looking statements may include statements concerning: the ability to achieve our financial and business plans, goals and objectives, including our ability to achieve long-term sustainable profitable growth and long-term value for shareholders. Specific factors that might cause such a difference include those risks detailed from time to time in Hasbro's filings with the U.S. Securities and Exchange Commission. The statements contained herein are based on Hasbro's current beliefs and expectations and speak only as of the date of this communication. Except as may be required by law, Hasbro does not undertake any obligation to make any revisions to the forward-looking statements contained in this communication or to update them to reflect events or circumstances occurring after the date of this communication. You should not place undue reliance on forward-looking statements.

Additional Information and Where to Find it

Hasbro has filed with the SEC a preliminary proxy statement on Schedule 14A, containing a form of WHITE proxy card, with respect to its solicitation of proxies for Hasbro's 2022 Annual Meeting of Shareholders (the "2022 Annual Meeting"). The proxy statement is in preliminary form and Hasbro

intends to file and mail a definitive proxy statement to stockholders of Hasbro. This communication is not a substitute for any proxy statement or other document that Hasbro has filed or may file with the SEC in connection with any solicitation by Hasbro. INVESTORS AND SECURITY HOLDERS ARE URGED TO READ THE PROXY STATEMENT (INCLUDING ANY AMENDMENTS OR SUPPLEMENTS THERETO) FILED BY HASBRO AND ANY OTHER RELEVANT DOCUMENTS FILED WITH THE SEC CAREFULLY AND IN THEIR ENTIRETY BECAUSE THEY CONTAIN OR WILL CONTAIN IMPORTANT INFORMATION ABOUT ANY SOLICITATION. Investors and security holders may obtain copies of these documents and other documents filed with the SEC by Hasbro free of charge through the website maintained by the SEC at www.sec.gov. Copies of the documents filed by Hasbro are also available free of charge by accessing Hasbro's website at www.hasbro.com.

Participants

This communication is neither a solicitation of a proxy or consent nor a substitute for any proxy statement or other filings that may be made with the SEC. Nonetheless, Hasbro, its directors and executive officers and other members of management and employees may be deemed to be participants in the solicitation of proxies with respect to a solicitation by Hasbro. Information about Hasbro's executive officers and directors is available in Hasbro's preliminary proxy statement for the 2022 Annual Meeting, which was filed with the SEC on April 4, 2022, and will be included in Hasbro's definitive proxy statement, once available. To the extent holdings of Hasbro securities reported in the proxy statement for the 2022 Annual Meeting have changed, such changes have been or will be reflected on Statements of Change in Ownership on Forms 3, 4 or 5 filed with the SEC. These documents are or will be available free of charge at the SEC's website at www.sec.gov.

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Source: Hasbro, Inc.