



## Hasbro Files Investor Presentation for 2022 Annual Meeting

May 16, 2022

*Urges Shareholders to Vote FOR ALL of Hasbro's Highly Qualified Directors on the WHITE Proxy Card*

PAWTUCKET, R.I.--(BUSINESS WIRE)--May 16, 2022-- Hasbro, Inc. (NASDAQ: HAS), a global play and entertainment company, today announced that it has filed an investor presentation with the U.S. Securities and Exchange Commission ("SEC") in connection with the Company's 2022 annual meeting of shareholders to be held on June 8, 2022.

### Key Highlights of the Presentation:

- The Brand Blueprint is a winning strategy that has been a long-term success and is the widely emulated business model in the play and entertainment space. Hasbro has shown that its diversified business model and balanced portfolio are strengths, especially during challenging times.
- Hasbro's Board has made significant changes over the last seven months, appointing a new CEO, separating the Chair and CEO positions, adding three highly qualified directors with digital gaming and capital allocation expertise and committing that two directors will step down no later than the Company's 2024 annual meeting. Overall, since 2016, six new directors joined and five departed the Board.
- CEO Chris Cocks is a change agent with a technology background and a successful track record as the head of the Wizards of the Coast and Digital Gaming division, a business he doubled in size in three years, in part due to the Board's support and authorization of more than \$1 billion of investment in Wizards over the last five years.
- Mr. Cocks, in partnership with the Board, has initiated a comprehensive strategy review focusing on building direct relationships with Hasbro's consumers, driving the Company's industry leading gaming portfolio, expanding multi-generational play, scaling fewer, bigger opportunities and employing disciplined reinvestment, all to drive profitable growth.
- Hasbro generated strong TSR vs. relevant peers in toys and games, gaming and entertainment prior to COVID-19. Against entertainment peers, Hasbro fared better during COVID-19 in large part due to its diversified business model.
- eOne is a highly strategic acquisition and, despite delayed returns given pandemic lockdowns, positions the Company to accelerate operational growth and deliver value for shareholders. Hasbro's Board is committed to strict financial discipline as evidenced by the divestment of the non-core eOne music business, the proceeds of which it used to pay down debt.
- Hasbro's Board has the right skills and experience to support Mr. Cocks in introducing and delivering the Hasbro gameplan for continued long-term value creation. He needs the support of directors with a balance of fresh perspectives and institutional/industry knowledge as they push Hasbro for bold changes in a rapidly evolving world.
- Alta Fox's thesis and director nominees are not right for Hasbro. After careful analysis, with the assistance of outside advisors, Hasbro's Board concluded that spinning off Wizards of the Coast would not create value for shareholders. Alta Fox's nominees would not be additive to the Board as they lack relevant corporate and industry experience across consumer products, entertainment and gaming, and may disrupt the execution of our plan.
- Hasbro sought to avoid a proxy contest and has demonstrated a continued willingness to explore settlement possibilities. Alta Fox refused to even discuss the qualification of candidates identified by Hasbro. Instead, Alta Fox made the appointment of one of its candidates a pre-condition to any substantive settlement discussion, rather than being open to finding the best possible candidates for Hasbro's Board and all shareholders.

The Board of Directors of Hasbro recommends shareholders vote "FOR ALL" the nominees proposed by the Hasbro Board at the upcoming annual meeting on the WHITE proxy card. If shareholders have any questions or require any assistance with voting their shares, they may contact Hasbro's proxy solicitors: Innisfree M&A Incorporated at 1 (877) 825-8971 or Morrow Sodali LLC at 1 (800) 662-5200.

To view the presentation, or for information about the 2022 Annual Meeting, please visit: [www.HasbroGamePlan.com](http://www.HasbroGamePlan.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 impact and contributions of our new director appointments, and our ability to achieve our financial and business plans, goals and objectives, including achieving 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 SEC. 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 definitive proxy statement on Schedule 14A on April 25, 2022, containing a form of WHITE proxy card, and other relevant documents with respect to its solicitation of proxies for Hasbro's 2022 annual meeting of shareholders (the "2022 annual meeting"). INVESTORS AND SECURITY HOLDERS ARE URGED TO READ THE DEFINITIVE 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](http://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](http://www.hasbro.com).

## **Participants to the Solicitation**

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 in connection with matters to be considered at the 2022 annual meeting. Information about Hasbro's executive officers and directors, including information regarding the direct and indirect interests, by security holdings or otherwise, is available in Hasbro's definitive proxy statement for the 2022 annual meeting, which was filed with the SEC on April 25, 2022. To the extent holdings of Hasbro securities reported in the definitive 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](http://www.sec.gov).

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