



entertainmentOne

AUGUST 22, 2019



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Supplemental Financial Data

Use of Non-GAAP Financial Measures

Within this presentation, Hasbro includes certain forward-looking non-GAAP financial measures as defined under SEC rules. These forward-looking non-GAAP financial measures reflect management's current expectations and beliefs regarding the potential benefits of the proposed transaction.

Hasbro is not able to reconcile forward-looking non-GAAP measures to reported measures without unreasonable efforts because it is not possible to predict with a reasonable degree of certainty the actual impact or exact timing of items that may impact comparability.

These items include business optimization, restructuring and foreign exchange rate changes, as well as other non-cash and unusual items that are difficult to predict in advance to include in a GAAP estimate. This is due to the unpredictable and uncontrollable nature of these reconciling items, which would require an unreasonable effort to forecast, and we believe would result in a range of projected values so broad as to be meaningless to investors.

These non-GAAP measures should be considered in addition to, not as a substitute for, or superior to, net earnings or other measures of financial performance prepared in accordance with GAAP as more fully discussed in Hasbro's financial statements and filings with the SEC. As used herein, "GAAP" refers to accounting principles generally accepted in the United States of America.



Leading
Global Play &
Entertainment
Company



TODAY'S SPEAKERS



Brian Goldner
Hasbro,
Chairman & CEO



Darren Throop
Entertainment One,
CEO



Deb Thomas
Hasbro,
CFO

AGENDA

Overview

Strategic Rationale

Transaction Summary

Financial Highlights

Combined Platform Creates Compelling Opportunity

1 Accelerates Hasbro's **Brand Blueprint Strategy**

2 Expands Hasbro's Brand Portfolio with Beloved **Global Preschool Brands**

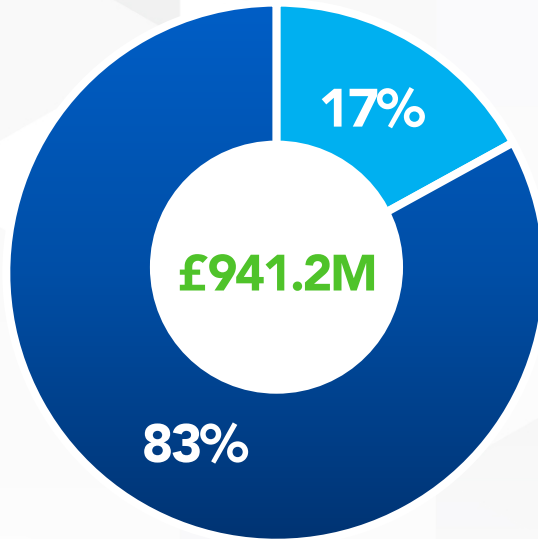
3 Adds Exceptional, **Proven TV & Film Expertise**

4 Creates Opportunities for Accelerating **Long-term Profitable Growth**

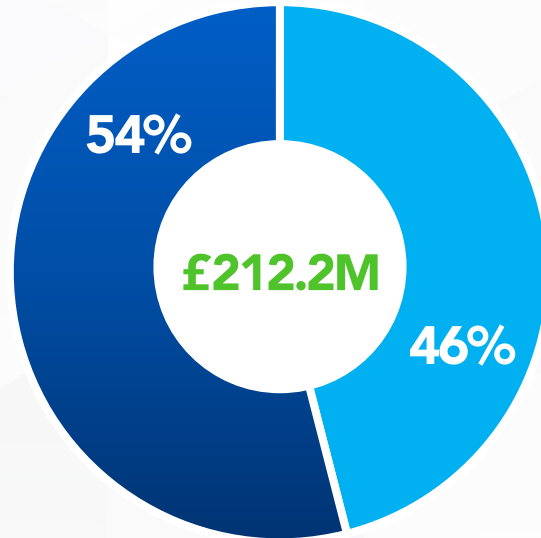


eOne at-a-Glance

REVENUE*
BY DIVISION



UNDERLYING EBITDA*
BY DIVISION



FAMILY

Building and monetizing a portfolio of valuable children's properties

- Key brands include Peppa Pig, PJ Masks
- Ricky Zoom set to debut globally in 2019

TELEVISION

eOne is a major independent producer of TV content, commissioned primarily by North American networks and sold internationally.

FILM

eOne is an independent film producer, partnering with some of the best film-makers in the industry.

MUSIC

eOne is active in music through recorded music, music publishing and artist management.

LOCATION BASED ENTERTAINMENT

eOne engages in immersive entertainment experiences including Live Shows, Concert Tours and AR/VR Events.



Acquisition of eOne Accelerates Hasbro's Brand Blueprint Strategy



Digital
Gaming

Toy & Game
Product Innovation



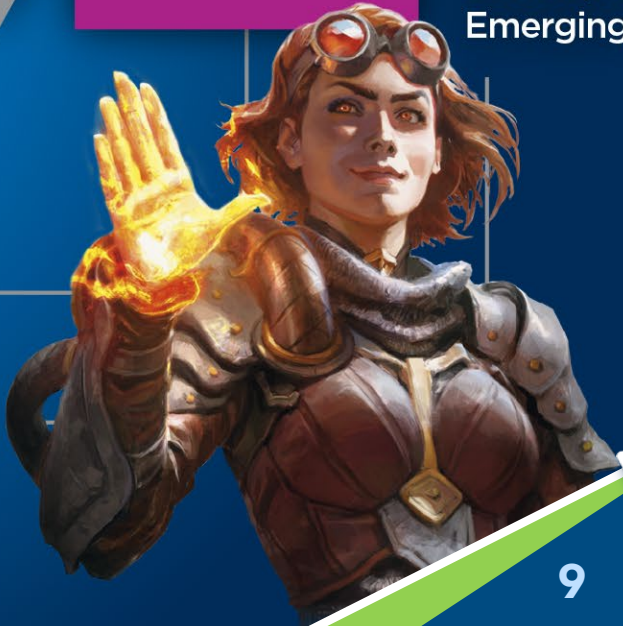
Consumer
Products

GLOBAL
MARKETS

Developed
Developing
Emerging

Immersive Entertainment
Experiences

OMNI-CHANNEL RETAIL PARTNERSHIPS



Enhances Hasbro's Brand Portfolio with **BELOVED GLOBAL PRESCHOOL BRANDS**



- Global brand with strength in many international markets
 - Including the UK and Europe
 - Growing popularity in China



- Growth supported by:
 - Launch of new seasons
 - China rollout
 - New toy lines
 - Live touring event



- Slate of brands in development including Ricky Zoom
 - New property showing great promise through its unique storyline and highly merchandisable content
 - Airing on Nickelodeon in the U.S. and other top tier global networks beginning Sept. 9, 2019

- **Expanding in the largest super-category in the global toy & game industry***
- **Well-known brands with global appeal**
- **Broadcast revenue across traditional and high growth channels such as SVOD and AVOD**
- **Merchandise a meaningful contributor to revenue and profitability**
- **Incremental monetization opportunities through live shows and theme parks**

**Source: The NPD group for the G11 markets.*



Exceptional, Proven TV & Film Expertise

Combined business positioned to capture a majority of franchise economics across a variety of entertainment platforms



- A leading TV producer
- Prime-time scripted drama and unscripted reality

- International sales presence
- 500 broadcaster relationships across cable, broadcast, pay-TV, digital
- 150 territories



- Heavily focused on production activities
- 50 unique releases planned in FY20
- Coming titles, *Clifford the Big Red Dog* and *Monster Problems*

- Strong production partnerships
- 6 international film territories
- Relationships across all parts of the film value chain

- eOne brings exceptional, proven capabilities in scripted and unscripted TV development and production for global audiences
- Live action and animation present multiple avenues for bringing Hasbro's franchises to all screens
- OTT platforms and networks increasingly interested in new, unexploited intellectual property while studios reclaim content for proprietary platforms



Exceptional, Proven TV & Film Expertise

Truly Agnostic Content Creator Across TV & Film

CONSOLIDATED MAJORS



ESTABLISHED STREAMERS



BROADCAST & CABLE



NEW MEDIA PLATFORMS



Unlocking Franchise Economics ACROSS PLATFORMS

GLOBAL BRANDS



ENTERTAINMENT CAPABILITIES



FRANCHISE ECONOMICS

Toys / Games / Digital Gaming / Consumer Products / TV / Film



Opportunities for **LONG-TERM PROFITABLE GROWTH**

SYNERGIES

- Expected in-sourcing and cost synergies of approximately \$130M by 2022
 - In-sourcing synergies created by moving eOne's toy business in-house
- Revenue synergies expected to be generated from deployment of underutilized Hasbro content across the eOne platform

CAPITAL RETURN

- Hasbro remains committed to its dividend

LEVERAGE

- Return to targeted 2.0x – 2.5x gross Debt to EBITDA in the next 3-4 years
- Committed to investment grade rating

ADJUSTED EPS ACCRETION*

- Accretive in first year following the transaction close, and mid-to high-teens accretion by year 3

**Adjusted EPS excludes one-time transaction costs and purchased intangible amortization*

TRANSACTION OVERVIEW

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- Hasbro to acquire eOne, a Canadian-based publicly traded company (listed on the London Stock Exchange)
- Hasbro will acquire eOne for £5.60 per share in cash, representing an enterprise value of ~£3.3B or \$4.0B
- The purchase price of £5.60 per share represents a 31% premium to eOne's 30-day volume weighted average price (VWAP) as of 8/22/2019

TRANSACTION FINANCING

- Hasbro expects to finance the transaction with the proceeds of debt financing and approximately \$1.0B to \$1.25B in cash from equity financing
- 100% of required financing to close is committed

APPROVALS & TIMING

- Transaction has been unanimously approved by the Board of Directors of Hasbro and eOne
- Subject to eOne Shareholder Approval along with required regulatory approvals and customary closing conditions
- Expected to close in fourth quarter 2019



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