



June 10, 2019

The DCS – CRD
BSE Limited
Pheeroz Jeejeebhoy Towers
Dalal Street, Fort
Mumbai 400 001

The Listing Manager
National Stock Exchange of India Limited
Exchange Plaza, 5th Floor
Plot No. – C Block, G Block
Bandra Kurla Complex
Mumbai – 400051

Sub: Press Release

Ref: BSE Script Code: 533261; NSE Script Code: EROSMEDIA

Dear Sir/Madam,

Please find enclosed herewith the release issued by our ultimate Parent Company, Eros International Plc (listed on NYSE Stock Exchange) on “Share Repurchase Program; Reiterates Positive Business Fundamentals and Strong Financial Position”.

You are requested to kindly take the information on record.

Thanking you,

for **Eros International Media Limited**

Abhishek Kanoi
Vice President – Company Secretary & Compliance Officer

Encl: As above

EROS INTERNATIONAL MEDIA LIMITED

Corporate Office: 901/902, Supreme Chambers, Off Veera Desai Road, Andheri (W), Mumbai - 400 053.
Tel.: +91-22-6602 1500 Fax: +91-22-6602 1540 E-mail: eros@erosintl.com • www.erosplc.com
Regd. Office: Kailash Plaza, 2nd Floor, Plot No. 12, Off Veera Desai Road, Andheri (W), Mumbai - 400 053
CIN No. L99999MH I 994PLC080502



Eros International Plc Announces Share Repurchase Program; Reiterates Positive Business Fundamentals and Strong Financial Position

Eros International PLC Announces \$20 million Share Repurchase Program

Eros Now announces 18.8 million Paid Subscribers as of March 31, 2019

Isle of Man - June 9, 2019 - Eros International Plc (NYSE:EROS), a Global Indian Entertainment Company, today provided the following statement from Group Chairman and CEO of Eros International Kishore Lulla:

“We are very excited to announce that our Eros Now platform has risen to 18.8 million paid subscribers and 154.7 million registered users as of March 31, 2019, far exceeding our target for the full fiscal year 2019 of 16 million subscribers. This represents a 138% increase in paid subscribers over the past 12 months and an 18% increase over the prior quarter.

Our success in building our subscriber base will further increase the visibility of our earnings and move the company towards a more annuity-based business model which will deliver continuing and profitable growth.

Additionally, I am pleased to inform shareholders that we now have a strong financial and operating position and our management team are making it a priority to work with CARE Ratings, the regulatory agency, to have our credit rating revised upwards in due course.

I would also note that baseless allegations have been made against the company in the past and subsequent frivolous lawsuits have been dismissed with prejudice by the US courts. Similar baseless allegations continue to be made by known short sellers without justification. We will continue to defend our interests rigorously at all times.”

Group Financial Officer and President of North America Prem Parameswaran added, "Eros has a strong liquidity profile and healthy balance sheet with no meaningful near-term debt maturities. As of March 31st, 2019, we had over \$135 million of cash and cash equivalents¹ on our balance sheet and our net debt position was \$145 million (unaudited figures).

Since the company went public in 2013 Eros has invested over \$1.2 billion in content and generated over \$970 million in operating cash flow from operations. As a result of this sustained and prudent investment, Eros has one of the largest libraries of Indian films in the world including over 12,000 digital rights.

The Eros Board of Directors believes the equity value of Eros International PLC is seriously undervalued in the public markets and accordingly, the Board has approved a share buyback program of up to \$20 million of outstanding common shares.

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We look forward to discussing Eros International's Fiscal Year and 2019 results with the market on July 15, 2019.”

Share repurchases may be made at management’s discretion from time to time on the open market or through privately negotiated transactions. The repurchase program has no time limit and may be suspended for periods or discontinued at any time. Eros’ share repurchase program does not obligate it to repurchase any specific number of shares and may be suspended or discontinued at any time.

- 1) Includes restricted deposits of \$46.6 million

About Eros International Plc

Eros International Plc (NYSE: EROS) a Global Indian Entertainment company that acquires, co-produces and distributes Indian films across all available formats such as cinema, television and digital new media. Eros International Plc became the first Indian media company to list on the New York Stock Exchange. Eros International has experience of over three decades in establishing a global platform for Indian cinema. The Company has an extensive and growing movie library comprising of over 3,000 films, which include Hindi, Tamil, and other regional language films for home entertainment distribution. The Company also owns the rapidly growing OTT platform Eros Now. For further information, please visit: www.erosplc.com.

About Eros Now

Eros Now is Eros International Plc’s On-Demand South Asian Entertainment Video Service accessible worldwide to viewers across internet enabled devices including mobile, web and TV. With 12,000 Movie titles, Music Videos, Television Programming and others Eros Now caters to more than 154.7 million registered users and 18.8 million paying subscribers worldwide with the promise of endless entertainment Product features, such as video in HD, multi-language subtitles, movie downloads, and high-quality original drama series differentiate the Eros Now entertainment offering. To see, watch now: www.erosnow.com

For further information, please visit: www.erosplc.com.

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