



PRIME FOCUS
L I M I T E D

July 02, 2024

To,
National Stock Exchange of India Limited
Listing Department
Exchange Plaza,
Bandra-Kurla Complex
Bandra East, Mumbai – 400 051
Fax Nos.: 26598237 / 26598238

To,
BSE Limited
Listing Department
Phiroze Jeejebhoy Towers,
Dalal Street,
Mumbai – 400 001
Fax Nos.: 22723121 / 2037 / 2039

Dear Sir/ Madam,

Ref.: Scrip Code: BSE – 532748 / NSE – PFOCUS

Sub.: Press release

Please find attached herewith the Press Release: “DNEG Group raises \$200 million to accelerate innovation and creative leadership in visual entertainment technology”

Kindly acknowledge the receipt and take the same on record.

Thanking You,

For **Prime Focus Limited**

Parina Shah
Company Secretary & Compliance Officer

Encl.: a/a



DNEG Group raises \$200 million to accelerate innovation and creative leadership in visual entertainment technology

- *United Al Saqer Group, a leading Abu Dhabi-based investor, will invest \$200 million at an enterprise value for DNEG Group in excess of \$2 billion*
- *Investment accelerates The DNEG Group's strategy to ensure continued leadership in the VFX industry and further diversification of the Group's activities*
- *The capital injection positions content arm Prime Focus Studios to make further investments in content production*
- *Investment supports new technology division, Brahma, which is developing the industry's most comprehensive AI-powered CGI creator*
- *The DNEG Group to create visual experience hub in Abu Dhabi, triggering significant job creation*

MUMBAI, INDIA – July 2, 2024 – The DNEG Group (“the Group”), the London headquartered world-leader in visual entertainment technology and services, announced today that United Al Saqer Group (“UASG”) will make a strategic investment of \$200 million in the Group, at a total enterprise valuation in excess of \$2 billion.

The DNEG Group has a consistent 25-year track record of innovating to lead in the visual effects (VFX) segment and strong profitable growth. Like all parts of the media & entertainment sector, the market in which The DNEG Group operates is undergoing a rapid evolution. The investment by UASG will accelerate The DNEG Group's strategy of innovation and diversification to evolve from a pure visual effects services provider to a sector-agnostic content production and AI-powered technology partner, ensuring continued technology and creative leadership. In particular:

- The DNEG Group will fully activate its technology division, **Brahma**, which is developing the industry's most comprehensive AI-powered, photo-real CGI creator, including Ziva, to which DNEG recently acquired the exclusive license from Unity. Brahma will democratize photo-real content creation in a wide range of applications and will be built on over 25 years of industry leading proprietary data to create a product of unique quality.
- The DNEG Group's intellectual property (IP) and content creation arm, **Prime Focus Studios**, will be enabled to expand its investment in, and production of high-quality content, following its recent successful co-production of *The Garfield Movie*.

- The DNEG Group will open a **new office and visual experience hub in Abu Dhabi**, with plans to develop a world class ecosystem in the Middle East for content production, storage, and distribution. This will support the creation of highly skilled jobs across the media and technology sectors, strengthening the region's place as a creative powerhouse.

DNEG Chairman and CEO Namit Malhotra will continue in his current role. He will be joined on the Group's Board of Directors by Nabil Kobeissi and Edouard Zard from UASG, and by Prabhu Narasimhan from NaMa Capital, a leading investor in The DNEG Group, who will also become Executive Chairman of Brahma. Prabhu Narasimhan will take a leave of absence from NaMa Capital to oversee the launch and expansion of Brahma.

The DNEG Group consists of:

- **DNEG**, which will continue providing its Academy Award® winning visual effects, animation, and associated creative services to Hollywood and global visual entertainment creators. DNEG is known for its work on numerous high-profile movies and animations, such as Dune, Oppenheimer, Interstellar, Tenet and Blade Runner 2049, as well as the Harry Potter, James Bond, Fast and Furious, Mission: Impossible and Marvel Cinematic Universe franchises.
- **Brahma**, which will be fully activated and will provide the industry's leading AI-powered, photo-real CGI creator.
- **Prime Focus Studios**, which will increase its content and IP investment and development across live-action, animation, and gaming. Prime Focus is currently co-producing a number of high-profile feature films, including *Animal Friends*, Indian epic *Ramayana*, and *The Angry Birds Movie 3*.
- **Prime Focus Technologies**, a leader in cloud-based software and artificial intelligence (AI) technology, including the CLEAR® AI content creation, content management and content marketing and distribution suite.

His excellency Ahmed Jasim Al Zaabi, Chairman of the Abu Dhabi Department of Economic Development said, *"The strategic investment by United Al Saqer Group in The DNEG Group is a testament to Abu Dhabi's emergence as a global powerhouse for creativity, innovation, technology, and investment. This partnership not only accelerates technological advancements in the media and entertainment sectors but also underscores our commitment to fostering a robust ecosystem for content creation. By establishing a new visual experience hub in Abu Dhabi, we are creating numerous job opportunities and enhancing our ecosystem that supports high-tech industries and creative excellence. This move reaffirms Abu Dhabi's status as a prime destination for groundbreaking investments, visionary enterprises, and a thriving environment where creativity and technology converge."*

Nabil Kobeissi, CEO of UASG said, *“We are thrilled to join forces with Namit, Prabhu, and the DNEG Group. Namit’s visionary approach to revolutionizing the media and entertainment industry through cutting-edge technology is unparalleled. This strategic partnership not only turbo-charges the development of Brahma, the Group’s groundbreaking AI-powered CGI creator, but also, under Namit’s leadership, demonstrates Abu Dhabi’s positioning as a global epicenter for content creation and distribution. By championing advanced AI technologies and expanding Prime Focus Studios, we are set to drive innovation and generate significant job opportunities across the UAE.”*

DNEG Chairman and CEO Namit Malhotra said, *“My career has been built on investing in and leading visual creativity with technology. Our partnership with UASG, the launch of Brahma, and the success of our content creation platform are all being fuelled by the power of our technology. We are redefining our business model as a leader in top-end solutions across the world, raising the bar in storytelling by using the latest technology and creative capabilities.*

“This investment will accelerate our plans to further drive The DNEG Group’s existing activities and enable the Group to expand its offering, both in terms of the services we provide and the markets we operate in. We are building on our success with the opening of a studio in Abu Dhabi, bringing content creation and technological capabilities to the region, positioning us as a leader there, and allowing us to leverage our global capabilities like no other.”

Prabhu Narasimhan, Executive Chairman, Brahma said, *“Our aim is to enable every storyteller to translate their imagination to screen faster, cheaper, and better, by equipping them with Brahma, which we are developing to be the most comprehensive AI-driven photo-real CGI creator. In the coming months we will add to the leadership team of Brahma, fusing top technology and AI talent with visual effects creatives to make Brahma available to everyone with a story to tell.”*

-ENDS-

About The DNEG Group

The DNEG Group (“the Group”) delivers visual entertainment services, AI-powered media technology, and content and IP investment and development partnerships to the global media, entertainment, and gaming industries. Led by DNEG Chairman and CEO Namit Malhotra, the Group comprises DNEG (Academy Award® winning visual entertainment services), Prime Focus Technologies (cloud-based software and AI technology), Prime Focus Studios (content and IP investment and development), and Brahma (AI-powered, photo-real CGI creator).

About United AI Saqer Group (UASG)

Established in 1980, United AI Saqer Group LLC (UASG) is one of the leading multi-sector business groups in the United Arab Emirates. UASG owns and operates a diverse yet complementary portfolio of UAE-based companies encompassing a number of key industry sectors such as real estate, automotive, heavy equipment, construction, joinery, food and beverage, and hospitality, amongst others. UASG has also throughout the years actively increased its exposure to the technology and life sciences spaces via international investments, with a particular interest in building partnerships with companies eager to expand into the UAE and GCC region. With a commercial record of accomplishment spanning almost four decades, United AI Saqer Group is renowned for its commitment to quality, professional management, and leadership in several key industry sectors. Leveraging an extensive network of partners and sales teams spread across the Middle East and located in prime international markets, UASG has carved a distinctive niche as a leading force in the UAE’s business landscape.

About DNEG

DNEG (www.dneg.com) is a world-leading visual entertainment services company for the creation of feature film, television, immersive, and multiplatform content, with worldwide offices and studios across North America, Europe, Asia, and Australia.

DNEG’s critically acclaimed work has earned the company seven Academy Awards® for Best Visual Effects and numerous BAFTA and Primetime EMMY® Awards for its visual effects work. Recent and upcoming DNEG projects on behalf of its Hollywood and global studio and production company partners include *Dune: Part Two* (March 2024), *Godzilla x Kong: The New Empire* (March 2024), *The Garfield Movie* (May 2024), *Furiosa* (May 2024), *The Boys Season 4* (June 2024), *Those About To Die* (July 2024), *Borderlands* (August 2024), *Here* (November 2024), *Mickey 17* (January 2025), *That Christmas*, *Eden*, *Ramayana*, *The Gorge*, *The Cat In The Hat*, *Animal Friends*, and *The Angry Birds Movie 3*.

About Prime Focus Technologies

Prime Focus Technologies (PFT) is the creator of CLEAR®. It offers streaming platforms, studios, and broadcasters AI technology and media services powered by the cloud that help them enable creativity, efficiency, and, most importantly, revenue generation. PFT works with major companies like Walt Disney-owned Star TV, Channel 4, ITV, Sinclair Broadcast Group, A&E Networks, Warner Bros. Discovery, Hearst, PBS, Paramount,

Lionsgate, Crunchyroll, Insight TV, Disney+ Hotstar, BCCI, Tegna, Amazon MGM Studios and more.

For more information, visit www.primefocustechnologies.com