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10-11 October 2018

# Capital Markets Event

**Stuart Green**  
CEO

**Gordon Doran**  
Commercial Director

**Chris Oakley**  
VP Software Engineering

**Konstantin Krug**  
CEO Menura Media

**Syed Ahmed**  
International Business Development



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# Company Overview

**Stuart Green**  
CEO

# Cloud-powered subtitling, dubbing and distribution for the global TV and movie industry



# Strategy

## 1. Innovate



## 2. Scale



## 3. Affiliates



## 4. Partnerships



# Media localisation market size

## MESA Europe, June 2017\*

- EMEA spend \$2bn
- Dubbing 70% of market
- Growth 8-10% pa

## Slator, August 2018†

- Global spend \$1.86bn
- EMEA approx. 50% of market
- Growth 13% pa for next three years

\* <https://www.mesalliance.org/2017/06/27/study-emea-content-localization-service-spending-hits-2-billion/>

† <https://slator.com/whitepapers/slator-2018-media-localization-report>

# Agenda

- **Disrupting Dubbing**  
by Gordon Doran, Commercial Director
- **ZOO R&D: The Tech Behind the Services**  
by Chris Oakley, VP Software Engineering
- **Experience of a Dubbing Director**  
by Konstantin Krug, Menura Media
- **An International Perspective**  
by Syed Ahmed, International Business Development



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# Disrupting Dubbing

**Gordon Doran**  
Commercial Director

# What is dubbing?

- Dubbing is the art of **replacing original dialogue** in TV and movie content with localised recordings.
- Dubbing TV and movie content is a complex process as voice artists must retain the meaning, timing and mood of the original content.



# Client need?

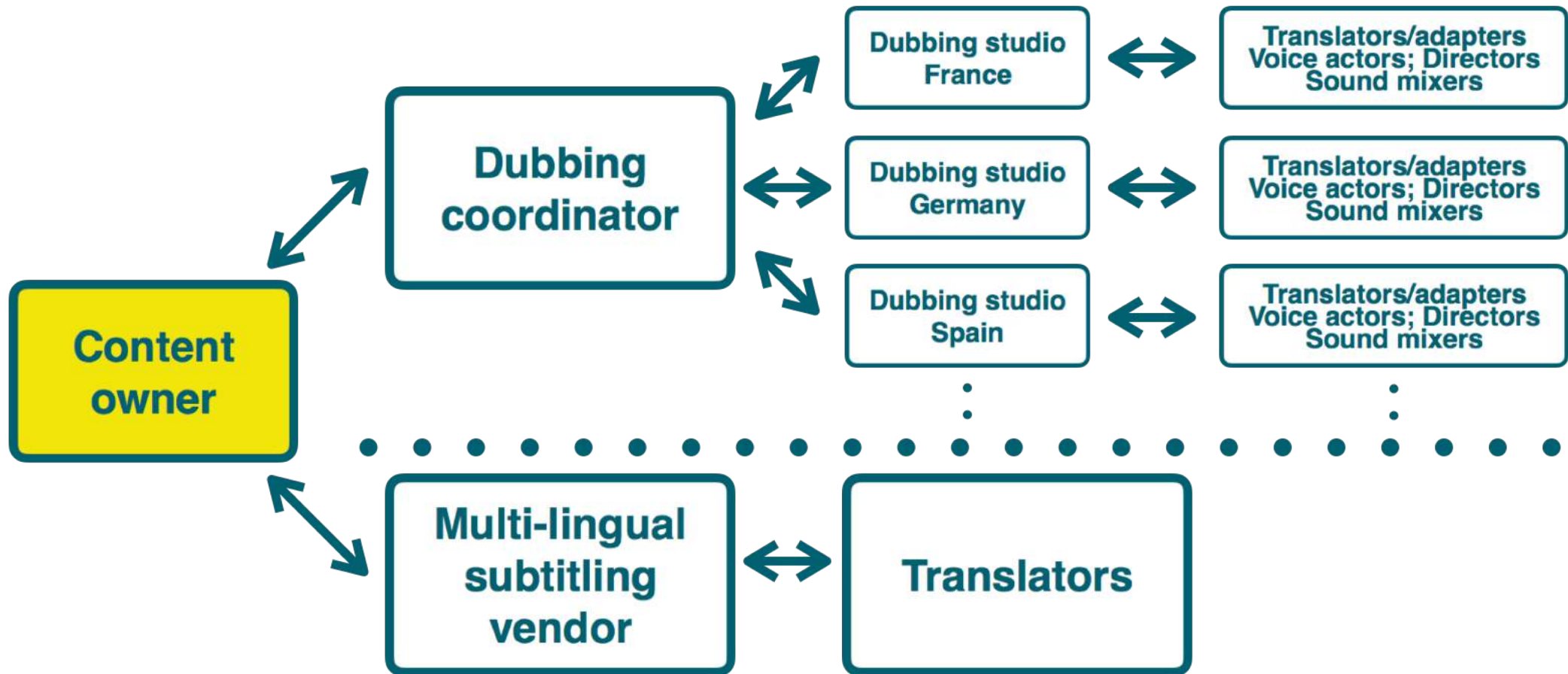
- **192 scripted** original programs aired on US TV in 2006\*
- **445 scripted** original programs aired on US TV in 2016\*
- **137% rise** in scripted, US TV content\*

- Typical project with 8 dub streams,  
30 subs streams, 6 new proxies =

**Up to 2.5 million word changes**

\*FX Networks Research

# Traditional localisation workflow



# Traditional challenges



Convoluted

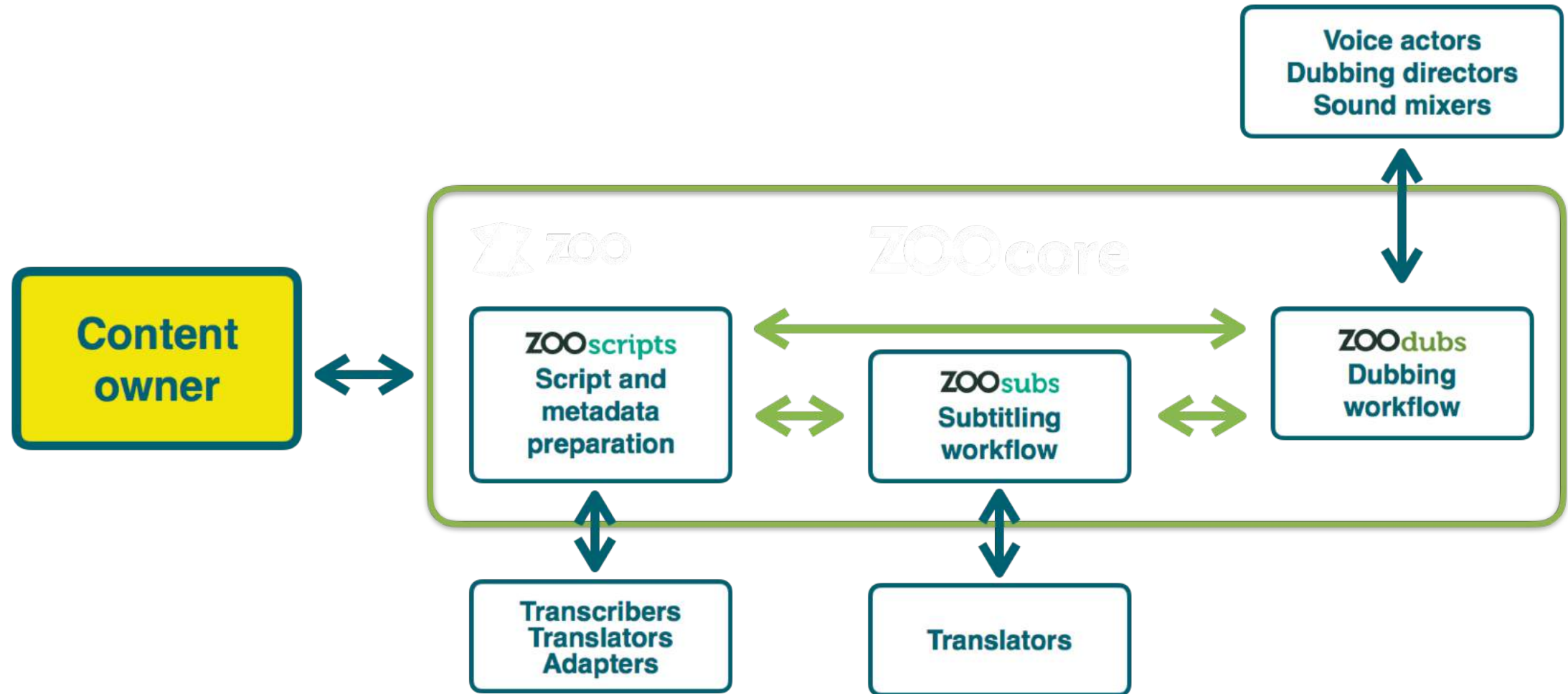
Scalability

Visibility

# 'Cloud dubbing' – How?

- A virtual recording studio
- 5,000+ freelancers: translators, dubbing directors, voice artists, audio mixing engineers
- 9 affiliate partners across the world
- Managed remotely from four ZOO facilities: LA, London, Sheffield, Dubai

# ZOO localisation workflow



# 'Cloud dubbing' – Benefits?

- More accuracy. More simplicity.
- More talent. More choice.
- More visibility. More control.
- Keeping content secure.

# Director feedback

“Cloud dubbing is how dubbing services would have always been done if ‘the cloud’ had always been around!”

– Raul Aldana, Creative Director

# Trusted by major Hollywood studios and global broadcasters





# Industry recognition





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# ZOO R&D: The Tech Behind The Services

**Chris Oakley**  
VP Software Engineering

# The tech behind the services

- Services powered by ZOO's cloud based proprietary systems
- Hosted on Amazon's cloud technology

**ZOO**dubs

**ZOO**subs

**ZOO**scripts

**ZOO**core



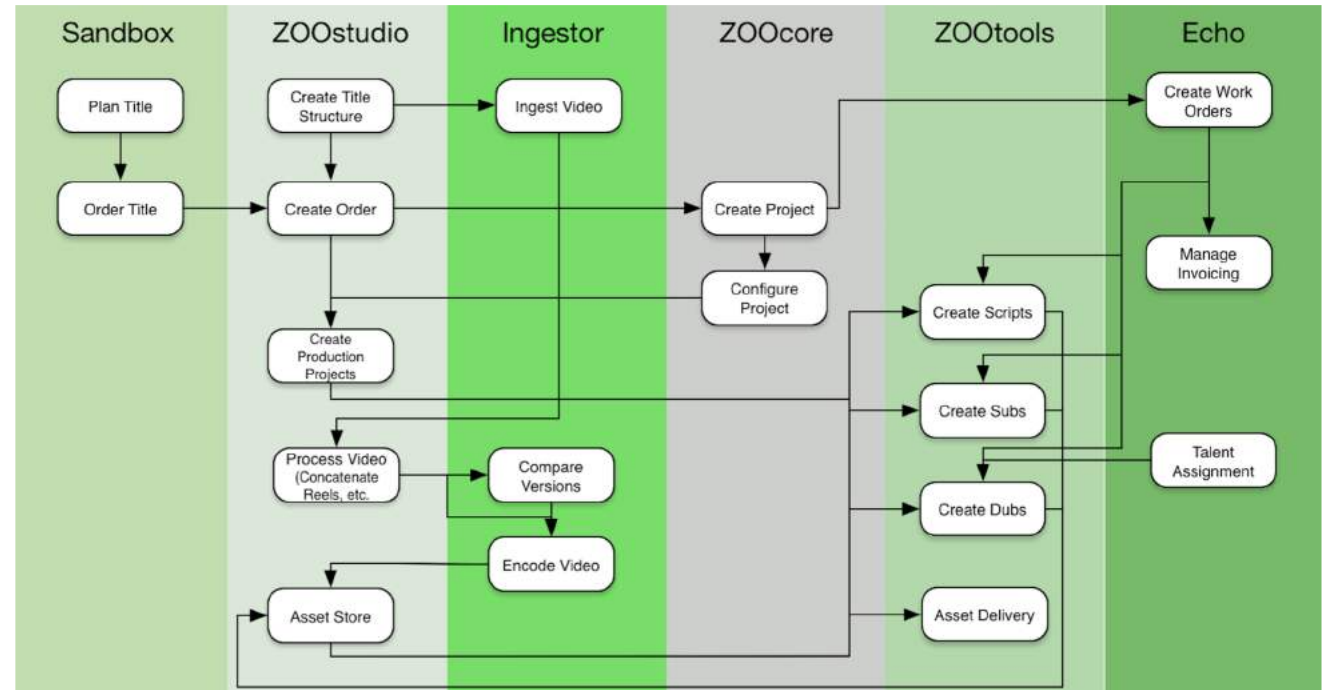
# The tech behind the services

- Share video and audio assets worldwide
- Apply security
- Maintain control



# One ecosystem

- All part of the same ecosystem
- Automates laborious tasks
- Improves quality



# Challenges faced by changing industry

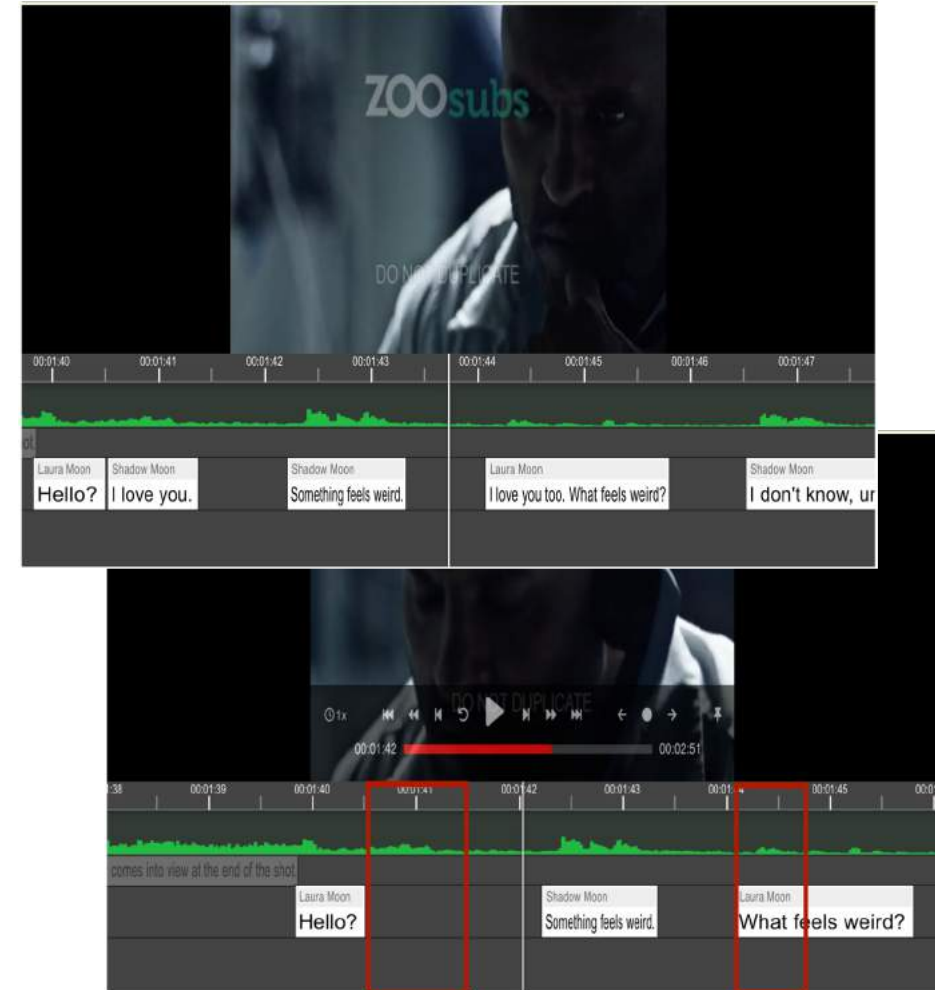
- Quicker turnarounds means working with pre-release content
- Ever increasing catalogue of non-English originals





# Change management powered by Delta

- Delta automatically determines the differences between two versions of a video
- Changes are adopted by our platforms seamlessly



# Non-English content localization

- Our ecosystem adopts English as a pivot language.
- Systems link original language, English intermediate and target languages.
- Impact of any changes made to original language are quickly, reliably and automatically applied to target languages







# Experiences of a Dubbing Director

**Konstantin Krug**  
CEO, Menura Media

# Dubbing experience

- Dubbing Director and Manager, 6+ years



**MR. ROBOT**



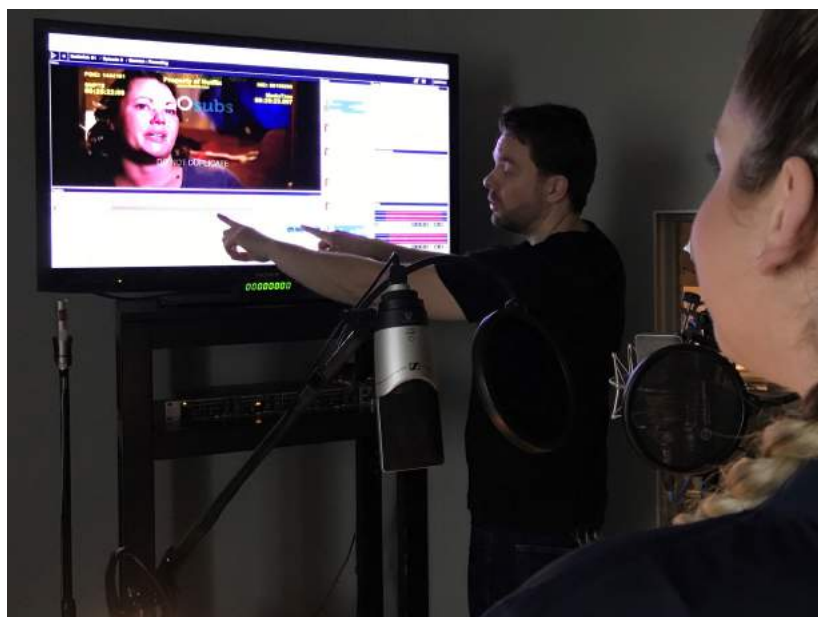
**NETFLIX**

# German dubbing industry

- Long tradition in Germany and is an integral part of German entertainment culture
- Most non-German content is dubbed rather than subtitled
- Highest possible quality is expected by clients
- Dubbing companies aim for near perfection
- Most dubbing companies follow the traditional workflow, often requiring significant travel to the studio

# Menura Media approach

- Menura Media has a focus on new ways of creating a more effective and efficient dubbing workflow to combine German dubbing tradition with modern technology.



# Working with ZOO

- Collaborative approach
- Dynamic modern thinking
- Growing dubbing experience
- Ongoing innovation

# Working with ZOOdubs

- **Really smart** – everything happens in one place in the cloud
- **Centralized system** - tracking progress, more control, analysis tools
- **User-friendly** – developed with the dubbing process and users at the heart of design
- It's taken the conventional German way of dubbing, enabled the process to take place in the cloud and made it far **more efficient**
- You can use the system wherever you are, making the process **far easier**

# How ZOOdubs has enhanced Menura Media's dubbing workflows

- **More reliable** and safe way to share projects with talent
- **More flexibility** in working due to a location-independent workplace
- **Low investment costs** for studio equipment
- **Faster and more accurate workflow** as information only must be created once and can be linked with others
- Brings **real time evaluation of information** during the translation and recording process



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# International Perspective

Syed Ahmed  
International Business  
Development



# OTT providers and content owners

- OTT providers and content owners are extending their international footprint

**NETFLIX**

**prime**



  
**Alibaba.com**

**Disney**

**ZEE**  
ENTERTAINMENT

**iflix**

**EROS**  
**NOW**

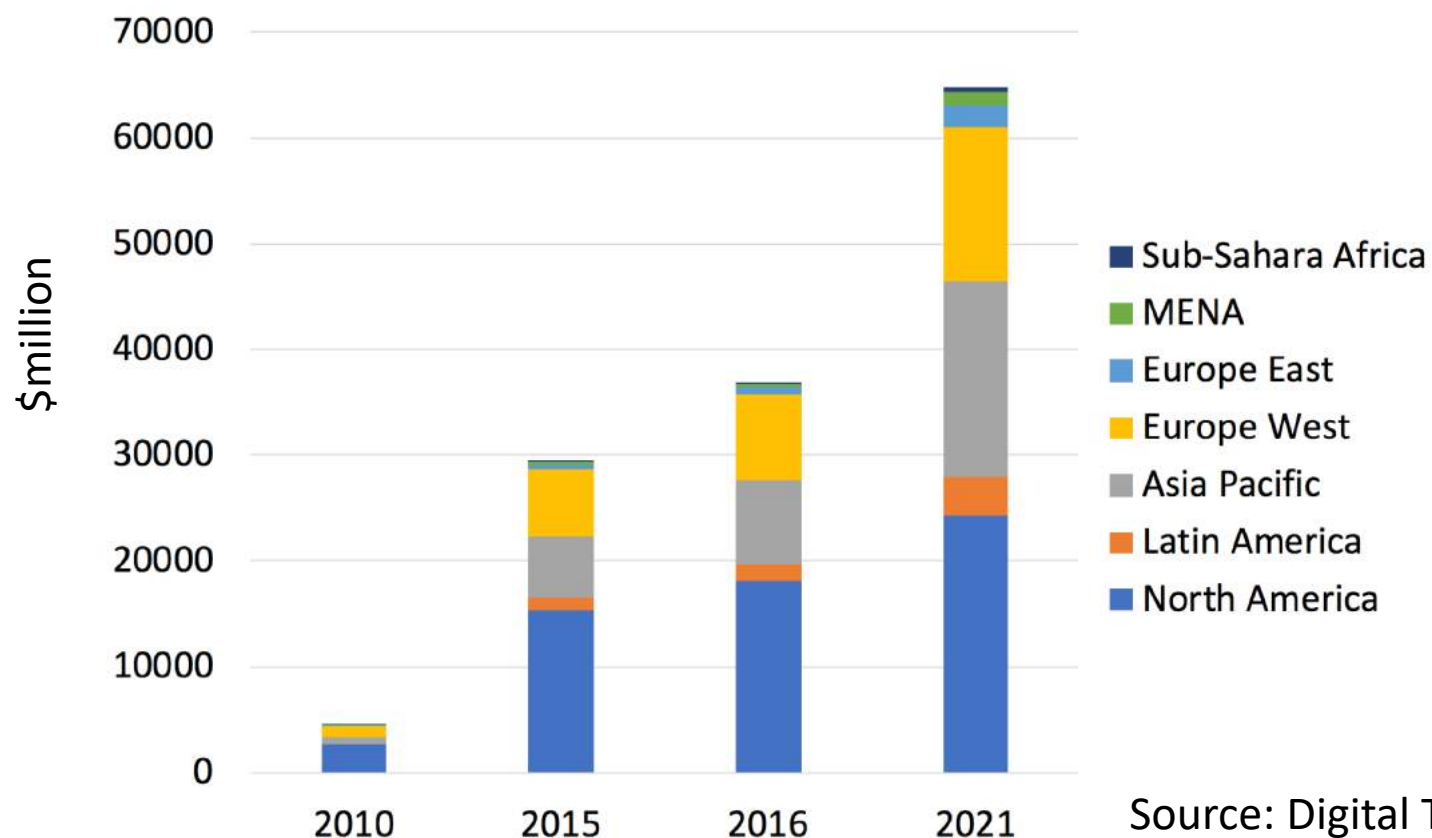
**STC**  
الاتصالات السعودية

**starz**   
**PLAY**

**beIN**

# OTT providers and content owners

- Forecast growth in global OTT revenues of 120% over 5 years



Source: Digital TV Research Ltd

# OTT providers and content owners

- Global subscribers in 2018



500 million  
unique users  
(paid and free)\*



130.1 million  
subscribers (72.8m  
international)†



100 million  
subscribers#



700,000  
subscribers^

\*<https://deadline.com/2018/05/youku-china-svod-disruptors-commentary-news-1202382944/>

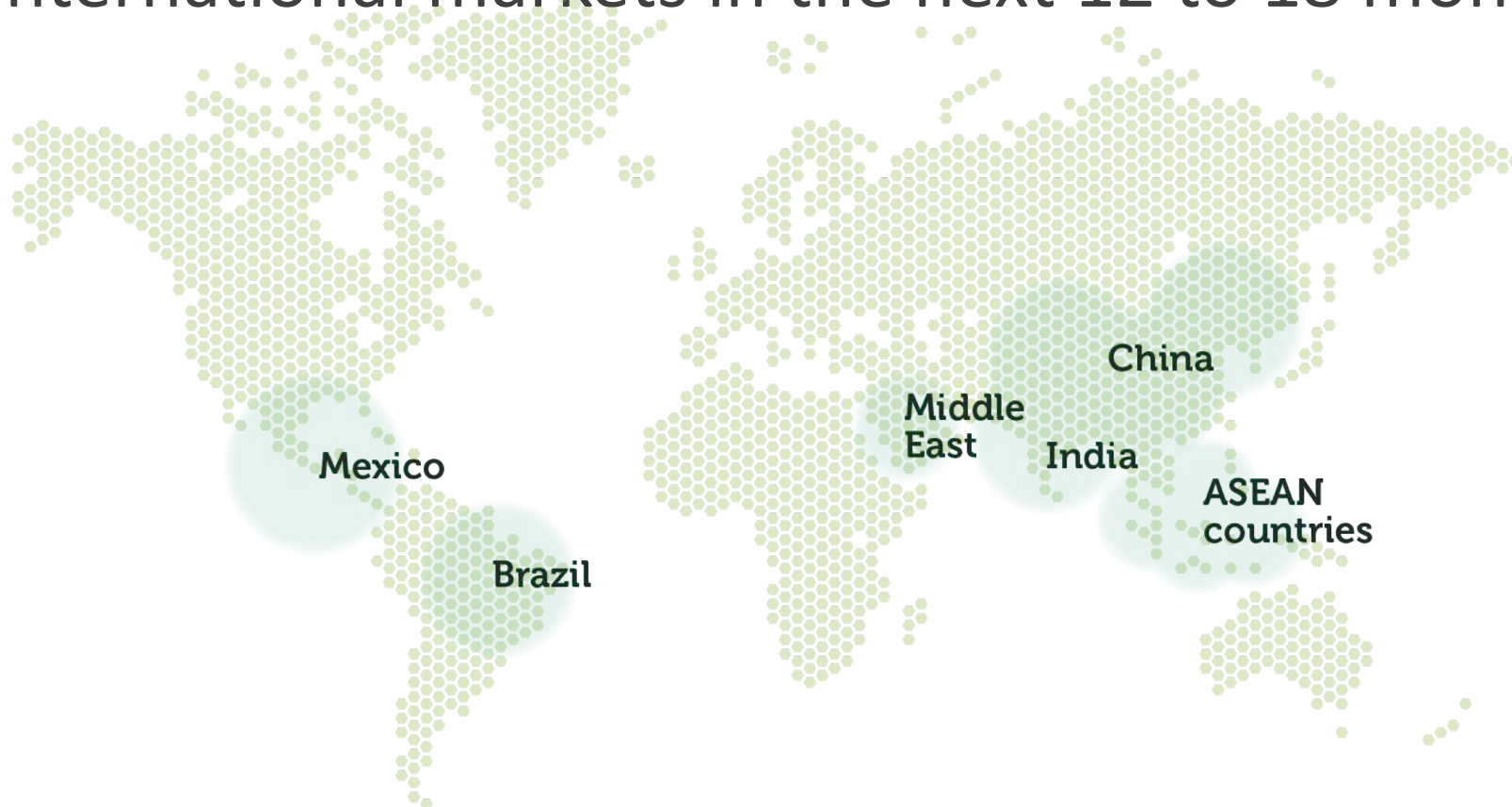
† <https://www.statista.com/chart/10311/netflix-subscriptions-usa-international/>

# <https://variety.com/2018/digital/news/amazon-prime-100-million-subscribers-jeff-bezos-1202757832/>

^ <https://www.arabianbusiness.com/media/388994-how-starz-play-arabia-plans-to-grow-its-audience>

# Key international markets 2019/20

- Key international markets in the next 12 to 18 months





# ZOO's growing international presence

- Global affiliate network of in-territory partners in strategic locations across the world



# ZOO's growing international presence

## Asia:

- Key partnerships with Kantana Group in Thailand, Cambodia, Vietnam
- Business Development Director, Norie Negishi (ex-Disney)
- Developing partnerships with localisation providers in India

## Australia:

- Key partnership with Silver Track to provide localisation services
- Developing partnerships with multiple in-territory partners



# ZOO's growing international presence

## Middle East:

- ZOO Dubai
- Lime Green Media partnership

## Latin America:

- Partnership with CasAzul, Mexican voice school
- Discussions with a major OTT provider in Mexico to offer managed services





# Non-English original content

- **US:** Netflix 80 non-English-language original productions from outside the U.S. in 2018
- **China:** Alibaba and Wanda Group causing surge in Chinese content being localized in foreign languages
- **Turkey:** Export value of Turkish TV series, repurposed into new languages – \$10m in 2008, \$350m in 2017
- **Egypt:** Ramadan episodic content localized into Turkish, Urdu, Bengali and Hindi generated \$4bn for Egyptian industry
- **India:** Amazon and Netflix investing heavily, localizing US and Indian content into multiple Indian languages to satisfy domestic needs



# Dubbing non-English original content

- What are the extra challenges?
- Sourcing Talent
- Performance Quality
- Security
- Content Ingest



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# Addressing the Opportunity

**Stuart Green**  
CEO

# Key take-aways

- Dubbing is a large and growing market
- Growth in both English and non-English original content
- Non-English originals and pre-release content are particularly challenging
- Traditional ecosystem is ill-suited to address market challenges
- ZOO's proposition is fit for purpose, scalable and proven
- It is being well received by industry participants
- There are significant barriers to entry
- Combined multi-lingual subtitling, dubbing and digital packaging is attractive
- ZOO is well placed to deliver strong organic growth



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