

CJ ENM/STUDIO DRAGON-NETFLIX ANNOUNCE A LONG-TERM PARTNERSHIP

The partnership underscores commitment to production and global distribution of quality content between both companies

Seoul, Korea. - November 21, 2019 -- CJ ENM, Korea's No.1 media entertainment company, and its subsidiary Studio Dragon, Korea's leading production studio, and Netflix, the world's leading internet entertainment service, have entered into a strategic partnership, highlighted by a multi-year content production and distribution agreement.

As part of a three-year partnership beginning in 2020, Studio Dragon and its stellar roster of creators will produce original series that will be available to Netflix members all over the world. Netflix will also receive distribution rights to other select Studio Dragon titles.

This arrangement extends and deepens the relationship between CJ ENM, Studio Dragon, and Netflix, which has already been streaming Studio Dragon hits like *Stranger*, *Mr. Sunshine*, *Memories of Alhambra*, *Romance is A Bonus Book*, and *Arthdal Chronicles*.

"CJ ENM is leading the market and expanding its huge achievement in Korea to overseas. As we have continuously focused on strengthening borderless content and expanding global distribution, the partnership with Netflix will introduce Korean content to global audiences, while providing new experiences and values," said Minheoi Heo, CEO of CJ ENM.

"Today's announcement is a recognition that Korean storytelling and production capabilities are beloved by global audiences and reaffirms the content creation prowess of both CJ ENM and Studio Dragon. Studio Dragon will try its best to leap forward as a global major studio," said Jinnie Choi, CEO of Studio Dragon.

"CJ ENM and Studio Dragon represent the gold standard in Korean entertainment and we are excited and honored to work with them. This partnership with CJ ENM and Studio Dragon demonstrates our commitment to Korean entertainment and allows us to bring more top-tier Korean drama to Netflix members in Korea and all over the world," said Ted Sarandos, Chief Content Officer, Netflix.

"We're thrilled to be partnering with both CJ ENM and Studio Dragon and look forward to a prosperous relationship for many years to come," said Netflix CEO Reed Hastings.

As part of the partnership, CJ ENM will have the right to sell up to 4.99% of Studio Dragon shares to Netflix.

About CJ ENM

CJ ENM is Korea's No.1 total media-entertainment company, with a dominant presence in media, film, and music industries. CJ ENM operates 17 TV channels, including tvN,

Mnet, and OCN among others, providing the trendiest content within a diverse range of genres. CJ ENM is one of the top tier companies within Korea's film & K-pop production and distribution, focusing on premium content production.

About Studio Dragon

Studio Dragon, Korea's largest scripted television production studio, is devoted to producing and providing top-tier scripted content to viewers around the globe. Studio Dragon is known for its high-quality content, including *Guardian: The Lonely and Great God*, *The Legend of the Blue Sea*, *Signal*, and *Stranger*. Established in 2016, the studio is already expanding its influence in the global market through joint planning, production consulting with partners overseas.

About Netflix

Netflix is the world's leading streaming entertainment service with over 158 million paid memberships in over 190 countries enjoying TV series, documentaries and feature films across a wide variety of genres and languages. Members can watch as much as they want, anytime, anywhere, on any internet-connected screen. Members can play, pause and resume watching, all without commercials or commitments.

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