Banijay

# Business Glossary

Banijay

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Aa

## Acquisition

As a business in a hugely competitive market, we must continue to pivot and innovate in order to maintain a strong and healthy foothold. With that, our leaders worldwide are constantly exploring new opportunities through which to evolve our content offering, and our avenues for exploitation, with acquiring titles from 3rd-party being an important route through which to further grow our catalogue.

## Adapt or adaptation

To rewrite a story from one medium to another, such as from a book or podcast to a TV series.

## Amortization

Many productions use episodic budgeting, which means budgets are set for a particular episode  or block. However, some production costs are not related to the length of shooting. These costs remain the same even if the number of episodes changes. An amort account holds costs that are not linked to an individual episode or block.

## Attached talent

Generally, the actors, director, producer, or writer who have agreed to participate in a specific project prior to it being sold.

## Average reach

The number of viewers satisfying the minimum reach condition determined for a channel, time slot, programme or commercial.

## AVOD (advertising-based video on demand)

Offers content to consumers for free, but with commercial advertisement breaks. Service providers include YouTube and Facebook Watch.

# Bb

## Balance sheet

A financial statement summarising assets, liabilities, and net-worth of the production at a given date. In this report, the sum of assets equals the total of all liabilities, plus the production's net worth.

## Blockchain

A blockchain is a distributed database that is shared among the nodes of a computer network. As a database, a blockchain stores information electronically in digital format. Blockchains are best known for their crucial role in cryptocurrency systems, such as Bitcoin, for maintaining a secure and decentralized record of transactions.

## Budget

Budgeting will generally occur before a production is commissioned or during the commissioning process.

## Cash flow statement

The cash flow statement (CFS) is a financial statement that summarises the movement of cash and cash equivalents (CCE) that come in and go out of a company. The CFS measures how well a company manages its cash position, meaning how well the company generates cash to pay its debt obligations and fund its operating expenses.

## Casting

Casting is the process of finding actors, or entertainers, for a particular production. Casting is part of the pre-production process.

## Commission

Distributors tend to charge a commission on revenue generated from exploitation of the product.

## Consolidated ratings

These numbers take into account how many people watched a show within seven days of the original broadcast, be it on catch-up or a recorded version. As such, the consolidated numbers will be higher than the overnights.

## Co-production

A co-production can be seen as a joint venture between two or more different production companies for the purpose of sharing budget and creative skillsets. This can happen between productions companies and also between production companies and broadcasters/streamers.

## Cryptocurrency

A cryptocurrency is a form of digital money that is designed to be exchanged virtually through a computer network. Typically built on blockchain technology, it is a decentralized currency that usually exitsts outside the control of governments and central authorities.

Dd

## Deficit financing

Television deficit financing is the practice of a network, channel or streamer paying the production company that creates a show a license fee in exchange for the right to air the show, and in which the license fee is less than the cost of the show. It was often common practice previously for scripted/comedy show makers to be expected to share in the financial risk when a new show was added to a schedule; at least for the first season. Deficit financing however, does not cover the cost of product, which leads to a deficit for the producer. It is now also regularly used in genres such as factual.

## Development producer

A large production company might have an in-house development team. Development producers help find stories and scripts to be made into films.

## Director

The person responsible for the physical creation of a film or television programme, who is often the final decision-maker with regard to creative matters.

## Distributor

At Banijay, we have Banijay Rights standing as distributor. The division is responsible for selling finished tape, clips and formats, and acquiring 3rd-party content for the aforementioned purposes.

### EBITDA
Stands for earnings before interest, taxes, depreciation, and amortization. EBITDA margins provide investors with a snapshot of short-term operational efficiency.

### Editing
The process by which shots are put together into sequences or scenes. Usually described according to rhythm or pace (i.e. the varying lengths of the shots in the sequence) and type of transition (e.g. cut, fade, dissolve or mix, wipe).

### Editor
The editor cuts the footage together bit-by-bit to create the show. Editors work closely with the director and producer to create a final cut. Depending on the scale of the production, the editor might work with a team of edit assistants.

### Electronic press kit (EPK)
Videotaped cast and crew interviews and behind-the-scenes footage used to generate free publicity from the media.

### Executive producer
The executive producer is like the CEO of the project. He/she hires the key leaders and talent – including directors, stars and producers – and supervises them.

### Experiential
Within brand licensing, experiential is a category that delivers live, in-person, location-based entertainment. From dining to escape rooms and theme park rides, experiential activations provide consumers with face-to-face, immersive experiences, and in Banijay's case helps drive engagement with our audiences. Recent Banijay examples include "The Crystal Maze LIVE Experience" in London; "MasterChef, the TV Experience" restaurant in Dubai; "MasterChef Live" tour across North America; "Black Mirror Labyrinth" at Thorpe Park; and "Peaky Blinders The Live Escape Game" in Birmingham and Liverpool.

Ff

### FAST channel

Free Ad-Supported TV (FAST) services—which include Pluto TV, Samsung TV Plus, The Roku Channel, IMDb TV and many more—are the fastest growing Connected TV (CTV) video platforms. FASTs are characterised by being (primarily) free to watch and advertising-supported, and providing both linear channels and on-demand programming in a single experience.

### Format

A television format is a concept or idea for a television programme or series of programmes presented in a particular way often including characteristic features such as gameplay, challenges, music or branding or a particular setting that are repeated in each programme.

### Format bible

Essentially an outline of a format/show - scripted or non-scripted. Unscripted bibles comprise the show premise and structure, visual features, branding, and production know-how. Scripted format bibles are generally broken down into several parts, including: a one-page pitch of the show and logline, story engine, character breakdowns, pilot and future seasons. All bibles act as a how-to guide for producers as they embark on producing/ reimagining a title. They also serve to protect the IP to ensure consistency in roll-out and quality across regions and borders.

Ii

### IP (intellectual property)

Our IP is our shows. Everything from the original aspects of a format, theme tunes, jingles, scripts, the tech used, and storyboards may be protected by copyright, while catchphrases, names, logos and slogans may be protected by trademark registration or by an action for passing off. Patents, copyright and trademarks essentially protect the creators of shows and owners of rights by preventing others from using their works without their permission.

### IPO (Initial Public Offering)

Refers to the process where privately owned company lists its shares on a stock exchange, making them available for purchase by the general public. An IPO allows a company to raise equity capital from public investors.

# Mm

## Metaverse

It can be defined as a simulated digital environment that uses augmented reality (AR), virtual reality (VR), and blockchain, along with concepts from social media, to create spaces for rich user interaction mimicking the real world.

# Ll

## Licensee

In brand licensing, the licensee is a third party who pays the IP owner (in this case Banijay) to use their brand for an agreed amount of time. A licensee provides products or services which incorporate the licensed brand. For example, MasterChef has over 90 licensees around the world, creating products and experiences ranging from cookbooks to cruises.

## Licensor

The licensor is the brand/IP owner. In brand licensing, as IP owners, Banijay is the licensor, working with external commercial partners to further monetise our IP and increase engagement by creating products and experiences based on our TV brands.

## NFT (non fungible token)

A unique digital asset that represents real-world objects like art, music, in-game items and videos. They are bought and sold online, frequently with cryptocurrency, and they are generally encoded with the same underlying software as many cryptos.

## OTT platform (over-the-top)

Is a means of providing television and film content over the internet to suit the requirements of the individual consumer. The term itself stands for “over-the-top”, which implies that a content provider is going over the top of existing internet services. Examples include Hulu, Netflix, Amazon Video, YouTube/YouTube Red and SlingTV.

## Overnights

The previous day’s viewing figures.

## Picked up/green-lit

A film or television project or series which is purchased, approved for production, or renewed is said to have been “picked up” or “Green-lit”.

## Pitch

The verbal or written presentation of an idea or story to those entities who might purchase it.

## Post-production

Work such as editing, dubbing or visual effects that take place after the production has been shot. Often simply abbreviated to ‘Post’.

## Pre-sale

At Banijay, Banijay Rights may pre-sell titles to additional territories/ broadcasters/ streamers before a show is produced or delivered to/aired by its first-window partner (broadcaster/streamer) e.g. Marie Antoinette to BBC Two (original broadcaster – Canal+).

## Pre-production

The initial programme-making phase prior to filming which includes four key steps: location planning, casting, script read-throughs, scripting, legal & budgets, creative planning and Logistics.

## Production overheads

Costs associated with keeping the company operational. Includes office costs, insurance, finance costs and office administration staff costs.

## Promo

Short reels (30-90 secs) used to promote IP or a business – usually used for pitching processes to summarise a show in development; at conferences to showcase a business’ creative offering; or on-air ahead of a title going to broadcast/streaming.

## Public service broadcasters (PSBs)

Broadcasting intended for public benefit rather than to serve purely commercial interests. The BBC remains one of the most world-renowned PSBs.

Rr

### Reach

The net number or percentage of people who have seen a particular piece of broadcast output.

### RX

The definition used to describe the recording process in TV.

Ss

### Share of viewing

The percentage of the total viewing audience watching over a given period of time. This can apply to channels, programmes, time periods etc.

### SPAC (Special Purpose Acquisition Company)

A company that has no commercial operations and is formed strictly to raise capital through an initial public offering (IPO) or the purpose of acquiring or merging with an existing company. In May 2022, FL Entertainment was formed by combining two of LOV Group's assets (Banijay and Betclic) and is now trading on the Euronext Amsterdam stock exchange.

### SVOD (subscription video on demand)

A subscription-based monetization model in which the consumer is charged a flat rate every month or year, no matter how much content they consume. SVOD service providers include Netflix, Disney+, Hulu, Apple TV+ and HBO Max.

# Tt

## Terms of trade

Ensures independent television producers retain an interest in IP subsisting in works commissioned by public service broadcasters (PSB).

## TX (transmission)

The time and date when the programme is broadcast.

# Contact

If you have any questions about the terms we use, or any additions, please contact banijaygroupcomms@banijay.com