



The Arena Group Acquires Fexy Studios Expanding Video Production and Distribution

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Acquisition Accelerates Cross-Platform Video Advantages, Expanding Food Coverage Within Parade Lifestyle Media Group

NEW YORK--(BUSINESS WIRE)--Jan. 12, 2023-- Today, [The Arena Group Holdings, Inc.](#) (NYSE American: AREN), (the "Company" or "The Arena Group") announced that it has acquired [Fexy Studios](#), an award-winning creative agency that produces television shows, streaming and digital video programming, and branded content across a variety of mediums including desktop and mobile web, OTT, broadcast television, YouTube, Twitch, Instagram, Facebook, webinars, and more. The Arena Group will leverage the strength of its core brands and continued audience growth coupled with Fexy's production and branded video capabilities to expand its streaming, sponsored content and television programming, while enhancing sales and revenue generation across The Arena Group properties.

The move brings the episodic broadcast TV and brand franchises [Moveable Feast](#) and [Roadfood](#) to The Arena Group's Lifestyle portfolio, anchored by [Parade](#). Cliff Sharples, Fexy Studios Co-Founder, will join The Arena Group as head of Fexy Studios to scale and build out TV, streaming, and cross-platform advertising opportunities as well as a larger portfolio of shows for The Arena Group's verticals.

"Fexy Studios has demonstrated a great ability to create compelling programming and digital video content that resonates deeply with viewers and advertisers. By adding that capability to The Arena Group, we will provide vibrant content and experiences across formats and mediums while building new horizontal, multichannel advertising opportunities throughout our portfolio," said Rob Barrett, The Arena Group's President of Media.

The acquisition will enable The Arena Group to broaden food coverage within the Company's Parade Lifestyle Media Group. Kathy Kingsley, GM of TV programming, an executive producer on "Moveable Feast," and a prominent voice in food media, will also join the Company alongside Kaarina Aufrance, GM of "Roadfood," and Bruce Hunter, Fexy Studios head of sales. The Company will pay for the transaction with Company stock and cash on hand.

Simultaneously, The Arena Group will seek to package multi-platform advertising opportunities for clients spanning online editorial, custom and sponsored digital and social video, TV, and streaming. With the addition of an extensive distribution network encompassing desktop and mobile web, YouTube, Instagram, Facebook, Twitch, and connected TV, The Arena Group can offer unparalleled reach to partners.

"The Arena Group's focus on investing and growing the legacy of iconic brands such as Sports Illustrated, Parade, TheStreet, and Men's Journal makes it the perfect home for Roadfood and Moveable Feast," said Cliff Sharples, Co-CEO of Fexy Studios. "The opportunity to expand Fexy Studio's multi-platform brand franchise model across The Arena Group's portfolio is exciting and a privilege."

Over the past two years, The Arena Group has expanded its brand portfolio, audience, and revenue and achieved significant scale with properties and platform partners. According to Comscore, The Arena Group reached more than 100 million monthly unique visitors in October 2022 remaining one of the 50 largest U.S. publishers for the year, having added more than 70 publishers to its platform in the first nine months of 2022.

For more information on The Arena Group, visit thearengroup.net.

Source: Comscore Media Metrix Multi-Platform, Desktop 2+ and Total Mobile 13+, October 2022, U.S.

About The Arena Group

The Arena Group creates robust digital destinations that delight consumers with powerful journalism and news about the things they love – their favorite sports teams, advice on investing, the inside scoop on personal finance, and the latest on lifestyle essentials. With powerful technology, editorial expertise, data management, and marketing savvy, the transformative company enables brands like Sports Illustrated, TheStreet, Parade, and Men's Journal to deliver highly relevant content and experiences that consumers love. To learn more, visit www.thearengroup.net.

About Fexy Studios

Fexy Studios is an award-winning, creative agency that produces television shows, streaming and digital video programming, and branded content across a variety of mediums including desktop and mobile web, OTT, broadcast television, YouTube, Twitch, Instagram, Facebook, webinars, and more. With over 20 years of experience in food and travel media, Fexy Studio's two core brand franchises include Moveable Feast and Roadfood. Moveable Feast is celebrating its 10th anniversary season in 2023, bringing the hottest food trends and recipes from around the country. Roadfood has helped people find delicious meals along America's backroads, blue highways, small towns and big cities for over 40 years. With 5 James Beard awards, multiple New York Times bestsellers, and its award-winning TV show Roadfood: Discovering America One Dish at a Time, the Roadfood platform seeks to discover regional culture through local dishes.

About Fexy

Fexy's cloud-based B2B/B2C platform, Relish, leverages ML/deep learning and streamlines the digital food ecosystem to take the stress out of deciding what to eat, planning meals, buying food, and cooking recipes for US households. Relish's proprietary technology platform offers innovative shoppable digital ad products and a SaaS-based solution that enables many of the world's largest CPG food brands, digital media companies, health care organizations, and grocers to super-charge their recipe databases, providing greater utility and consumer loyalty to their unique audiences.

Forward Looking Statements

This press release includes statements that constitute forward-looking statements. Forward-looking statements may be identified by the use of words such as “forecast,” “guidance,” “plan,” “estimate,” “will,” “would,” “project,” “maintain,” “intend,” “expect,” “anticipate,” “prospect,” “strategy,” “future,” “likely,” “may,” “should,” “believe,” “continue,” “opportunity,” “potential,” and other similar expressions that predict or indicate future events or trends or that are not statements of historical matters, and include, for example, statements related to the expected consummation of the transaction, the expected benefits of the proposed transaction and objectives for future operations. These forward-looking statements are based on information available at the time the statements are made and/or management’s good faith belief as of that time with respect to future events and are subject to risks and uncertainties that could cause actual results to differ materially from those expressed in or suggested by the forward-looking statements. Factors that might contribute to such differences include, among others, the possibility that the closing conditions of the transaction may not be satisfied or waived; and delay in closing the transaction or the possibility of non-consummation of the transaction. For more information regarding the risks and uncertainties that could cause actual results to differ materially from those expressed or implied in these forward-looking statements, as well as risks relating to the Company’s business in general, please refer to the “Risk Factors” section of the Company’s Securities and Exchange Commission filings, including the Company’s most recent Annual Report on Form 10- K. Forward-looking statements speak only as of the date they are made. Readers are cautioned not to put undue reliance on forward-looking statements, and the Company does not give any assurance that it will achieve its expectations. The Company undertakes no obligation to update any of these forward-looking statements for any reason after the date of this communication or to conform these statements to actual results or revised expectations, except as required by law.

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Media:

Andrew Rhodes, DKC

arena@dkcnews.com

Rachael Fink

Manager, Public Relations, The Arena Group

Rachael.fink@thearenagroup.net

Investor Relations

Rob Fink, FNK IR

Arena@fnkir.com

646.809.4048

Source: The Arena Group Holdings, Inc.