

Jakarta, 7 September 2021

## PT MNC VISION NETWORKS TBK

(Ticker Code = "IPTV")



# PT MNC VISION NETWORKS TBK ("MVN") INVESTS \$40 MILLION IN MIGO INDONESIA TO ACCELERATE NATIONWIDE ROLLOUT

## Executive Summary :

- ◆ MVN invests \$40M for a minority stake in Migo Indonesia to accelerate Migo's rollout and cover 100 million Indonesians in 2022.
- ◆ As part of the strategic collaboration, in June 2021 Migo Indonesia launched Vision+ on Migo to deliver a tailored experience of MVN's OTT, Vision+ to offline customers.
- ◆ Migo Indonesia is targeting 20 million paid monthly watchers across the Vision+ on Migo service paying IDR 15,000 per month by 2025.
- ◆ The ambitious plan is supported by MVN's parent company, MNC Group's capabilities and assets in FTA, OTT, social media, online portals, talent management and subscription-based media.
- ◆ Migo Indonesia is the Indonesian operating company of Migo, a disruptive distributor founded by E Ink inventor Barrett Comiskey and backed by Temasek and YouTube's Co-Founder.
- ◆ MVN is part of the largest and most integrated media group in Southeast Asia, operating the largest free-to-air TV network with more than 50% audience share. It also operates the fastest growing OTT in the country, Vision+ which now has over 2M paid subs and 50M MAUs.
- ◆ Transformative deal for both parties, Migo equipped with the funds and resources to scale its network and MVN accelerating digitization of its vast Free To Air audience.
- ◆ This partnership is initially focused on Entertainment and Education. Migo Indonesia's roadmap of digital services including Financial Services and E-commerce provides future collaboration with MNC Bank and MNC e-Commerce Ltd.



PT MNC Vision Networks (“MVN”) has reached an agreement with PT Teknologi Migo Indonesia (“Migo Indonesia”) to invest \$40 million for a minority stake and accelerate Migo’s rollout to reach 100 million Indonesians across Java by end of 2022. The strategic investment combines MVN’s extensive resources with Migo’s unique technology to accelerate the digitization of MNC’s vast Free To Air audience.

As part of an existing strategic collaboration, in June 2021 Migo Indonesia launched Vision+ on Migo to deliver a tailored experience of MVN’s OTT Vision+ to offline customers. Migo Indonesia is targeting 20 million paid monthly watchers across the Vision+ on Migo service, paying IDR 15,000 per month by 2025. This ambitious plan is supported by MVN’s parent MNC Group’s vast capabilities and assets across FTA TV, AVOD OTT, social media, online portals, talent management and subscription-based media and broadband.




The agreement also includes the appointment of Ade Tjendra, President Director of MVN, and Clarissa Tanoesoedibjo, Marketing Head of MVN, to Migo Indonesia’s Board of Commissioners. Ade Tjendra and Clarissa Tanoesoedibjo will advise Migo Indonesia’s management team as they scale Migo’s network and delight customers nationwide.

Migo Indonesia is the Indonesian operating company of Migo, a disruptive global distributor backed by Temasek, YouTube’s Co-Founder, blue chip VCs and other key industry insiders. Migo’s proprietary technology brings the best bits of the internet to the corner store at affordable prices, vastly expanding content distribution for the mass market in emerging economies.

Migo was founded by Barrett Comiskey, one of the “fathers of electronic ink”. As an MIT undergraduate, Comiskey developed the technology behind the Amazon Kindle e-reader, which has since delivered billions of e-books and revolutionized the print industry. He has more than 70 patents to his name, has been recognized by The World Economic Forum as a Technology Pioneer, and is the youngest-ever inductee of the US National Inventors Hall of Fame.




## How Migo Works



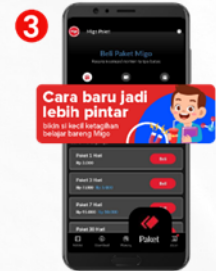
**1**

**GET THE MIGO APP**  
Download Migo App on Google Play Store




**2**

**DOWNLOAD VIDEOS AT THE MIGO HOTSPOT**  
Go to Warung Migo and Download Film and TV Series 1 Film Per Minute!



**3**

**BUY A MIGO PASS**  
Buy a Watch Pass, Starting at Rp1.000 Per Day



**4**

**START WATCHING**  
Enjoy Your Film and TV Series Without Data, Without Ads and Without Buffering!

## Vision+ Originals



The strategic investment and alliance represent a transformative opportunity for both Migo Indonesia and MVN. Migo Indonesia now has the funds and resources to scale its network to 10,000 locations across Java, covering 100 million working class Indonesians by 2022. MVN, through Migo, is able to accelerate the digitization of its vast Free-To-Air audience especially outside primary cities, where struggles with connectivity and data costs are part of everyday life.

The partnership is initially focused on Entertainment and Education. Beyond that, Migo's roadmap of digital services including Financial Services and E-commerce provides future potential collaboration with MNC Bank and MNC e-Commerce Ltd, and other key parts of the evolving MNC ecosystem.

The most extensive Indonesian content for all media distribution channels (free & paid)



**Migo**

**THE BIGGEST PRODUCTION MARKET SHARE OF EVERY KEY PROGRAMMING GENRE**  
Drama, Talent Search, Animation, Reality, Infotainment, amongst many others..

**CONTENT PRODUCTION**  
CONTENT LIBRARY >300,000 HOURS  
FRESH PRODUCTION +23,000 ANNUALLY

Vision Pictures' 13 exclusive pay channels with its program available on demand  
ent kids TV LIFE ie Lifestyle Fashion  
MNC NEWS SPORTS MUSIC TV VISION PRIME  
MNC CHANNEL muslim TV besmart

Vision Pictures' exclusive original contents  
TWI TED, THE BIG BANG THEORY, REDEK, and others.

## Comments by Ade Tjendra, President Director of IPTV

“ We are very excited with this investment and partnership with Migo. Together with MVN's content superiority and Migo's reach, we look forward to reaching the tens of millions of people who do not have access to OTT services, or are unable to gain access to continuous data pipelines. Furthermore, we truly believe that this service is going to change the lives of these people as they will have better access to both entertainment and educational content. ”

## Comments by Barrett Comisky, Founder of Migo:

“ Migo is uniquely and exclusively innovating for the other 3 billion consumers in emerging markets. As Southeast Asia's most populous country, Indonesia is home to 200 million under-innovated human beings. These individuals and families want to fully participate in our digital century, and Migo makes that possible. Partnering with Hary Tanoesoedibjo, Ade Tjendra, and the broader MNC management team brings vast in-country resources and experience to accelerate Migo's scale and magnify Migo's impact. MVN is an outstanding partner as Migo grows our network nationwide on our mission of transforming the digital lives of everyday Indonesians. ”



## Profile of Migo's Senior Leadership Team



### **Barrett Comiskey**

is the Founder and CEO of Migo. Prior to Migo, he invented and co-founded E Ink, the revolutionary display technology used in the Amazon Kindle, while an undergraduate at MIT's Media Lab. He has more than 70 patents to his name, is recognized by the World Economic Forum as a Technology Pioneer and is the youngest-ever inductee of the US National Inventors Hall of Fame. He is a graduate of MIT (BS) and Stanford University (MBA), and has been living and working in Asia for nearly 20 years.

### **Chris Reynolds**

is the President of Migo. He has over 20 years of experience in Technology Investment Banking (Montgomery Securities) and Venture Capital (Morgan Stanley, Chengwei Ventures, China Fine Art Partners). He is a graduate of Yale University (BA) and Stanford University (MBA).



### **Dan Connor**

is the President Director of Migo Indonesia. He has been the driving force in building Migo Indonesia. Prior to joining Migo, he has extensive experience as a management consultant, including as a founding member of Bain & Co. Jakarta, and has been an advisor to telecom operators and other large conglomerates primarily in emerging markets. He is a graduate of the Australian National University (BA) and University of Oxford (MPhil).



## About Migo

Migo levels the digital playing field for 3 billion under-innovated consumers – bringing the best bits of the internet to the corner store, across the emerging world.

After bringing reading into the digital era, Kindle tech inventor Barrett Comiskey built Migo's disruptive unique ecosystem solution to provide affordable access to digital products and services. Backed by Temasek, YouTube's Co-Founding CTO, blue chip VCs, and key industry insiders, Migo deliver data up to 100 times cheaper than existing networks, and that cost advantage is growing.

Migo launched in Indonesia in 2020. Migo's initial product is sachet passes providing customers access to entertainment and education at convenient neighborhood clouds (aka Migo Download Stations/MDS). Migo today has over 300 MDS locations across Jakarta and is rapidly scaling.

In addition to its cornerstone partnership as a core distributor of Vision+, Migo Indonesia also carries entertainment content from a range of top local and international producers, and education content from the best Indonesian EdTech players, as well from the Ministry of Education, Culture, Research and Technology.

## About MVN

PT MNC Vision Networks is part of the largest and most integrated media group in South-east Asia operates the largest free-to-air TV with an average prime time audience share of more than 50% and most comprehensive local content library in the country. Furthermore, MVN operates the fastest growing OTT in the country through Vision+ which now has over 2 million paid subscribers with 50 million MAUs. Vision+ features 15,000 hours of MNC Group's award winning contents such as "Ikatan Cinta", "Preman Pensiun", "Indonesian Idol", "MasterChef Indonesia" and many more. In addition, Vision+ produces exclusive content for the platform through more than 13 titles such as "Twisted", "Sumber Rezeki", "Skripsick", "Joe & Robot Kopi" and many more.

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