



Investor Presentation

Seaport Global Acquisition Corp.

May 2021

Important Information About the Business Combination and Where to Find It

In connection with the proposed business combination, Seaport Global Acquisition intends to file preliminary and definitive proxy statements with the Securities and Exchange Commission (“SEC”). The preliminary and definitive proxy statements and other relevant documents will be sent or given to the stockholders of Seaport Global Acquisition as of the record date established for voting on the proposed business combination and will contain important information about the proposed business combination and related matters. Stockholders of Seaport Global Acquisition and other interested persons are advised to read, when available, the preliminary proxy statement and any amendments thereto and, once available, the definitive proxy statement, in connection with Seaport Global Acquisition’s solicitation of proxies for the meeting of stockholders to be held to approve, among other things, the proposed business combination because the proxy statement will contain important information about Seaport Global Acquisition, Redbox and the proposed business combination. When available, the definitive proxy statement will be mailed to Seaport Global Acquisition’s stockholders as of a record date to be established for voting on the proposed business combination. Stockholders will also be able to obtain copies of the proxy statement, without charge, once available, at the SEC’s website at www.sec.gov/ or by directing a request to: Seaport Global Acquisition Corp., 360 Madison Avenue, 20th Floor, New York, NY 10017, Attention: Secretary, telephone: (212) 616-7700. The information contained on, or that may be accessed through, the websites referenced in this communication is not incorporated by reference into, and is not a part of, this communication.

Participants in the Solicitation

Seaport Global Acquisition, Redbox and their respective directors and executive officers may be deemed participants in the solicitation of proxies from Seaport Global Acquisition’s stockholders in connection with the business combination. Seaport Global Acquisition’s stockholders and other interested persons may obtain, without charge, more detailed information regarding the directors and officers of Seaport Global Acquisition in Seaport Global Acquisition’s final prospectus filed with the SEC on December 1, 2020 in connection with Seaport Global Acquisition’s initial public offering. Information regarding the persons who may, under SEC rules, be deemed participants in the solicitation of proxies to Seaport Global Acquisition’s stockholders in connection with the proposed business combination will be set forth in the proxy statement for the proposed business combination when available. Additional information regarding the interests of participants in the solicitation of proxies in connection with the proposed business combination will be included in the proxy statement that Seaport Global Acquisition intends to file with the SEC.

No Offer or Solicitation

This communication shall neither constitute an offer to sell or the solicitation of an offer to buy any securities, nor shall there be any sale of securities in any jurisdiction in which the offer, solicitation or sale would be unlawful prior to the registration or qualification under the securities laws of any such jurisdiction.

Forward-Looking Statements

This communication includes certain statements that are not historical facts but are forward-looking statements for purposes of the safe harbor provisions under the United States Private Securities Litigation Reform Act of 1995. Forward-looking statements generally are accompanied by words such as “believe,” “may,” “will,” “estimate,” “continue,” “anticipate,” “intend,” “expect,” “should,” “would,” “plan,” “predict,” “potential,” “seem,” “seek,” “future,” “outlook,” and similar expressions that predict or indicate future events or trends or that are not statements of historical matters. All statements, other than statements of present or historical fact included in this communication, regarding Seaport Global Acquisition’s proposed business combination with Redbox, Seaport Global Acquisition’s ability to consummate the transaction, the benefits of the transaction and the combined company’s future financial performance, as well as the combined company’s strategy, future operations, estimated financial position, estimated revenues and losses, projected costs, prospects, plans and objectives of management are forward-looking statements. These statements are based on various assumptions, whether or not identified in this communication, and on the current expectations of the respective management of Seaport Global Acquisition and Redbox and are not predictions of actual performance. These forward-looking statements are provided for illustrative purposes only and are not intended to serve as, and must not be relied on as, a guarantee, an assurance, a prediction or a definitive statement of fact or probability. Actual events and circumstances are difficult or impossible to predict and will differ from assumptions. Many actual events and circumstances are beyond the control of Seaport Global Acquisition or Redbox. Potential risks and uncertainties that could cause the actual results to differ materially from those expressed or implied by forward-looking statements include, but are not limited to, changes in domestic and foreign business, market, financial, political and legal conditions; the inability of the parties to successfully or timely consummate the business combination, including the risk that any regulatory approvals are not obtained, are delayed or are subject to unanticipated conditions that could adversely affect the combined company or the expected benefits of the business combination or that the approval of the stockholders of Seaport Global Acquisition or Redbox is not obtained; failure to realize the anticipated benefits of business combination; risk relating to the uncertainty of the projected financial information with respect to Redbox; the amount of redemption requests made by Seaport Global Acquisition’s stockholders; the overall level of consumer demand for Redbox’s products; general economic conditions and other factors affecting consumer confidence, preferences, and behavior; disruption and volatility in the global currency, capital, and credit markets; the financial strength of Redbox’s customers; Redbox’s ability to implement its business and growth strategy; changes in governmental regulation, Redbox’s exposure to litigation claims and other loss contingencies; disruptions and other impacts to Redbox’s business, as a result of the COVID-19 pandemic and government actions and restrictive measures implemented in response, and as a result of the proposed transaction; Redbox’s ability to retain and expand customer relationships; competitive pressures from many sources, including those using other distribution channels, having more experience, larger or more appealing inventory, better financing, and better relationships with those in the physical and streaming movie and television industries; developments in the home video distribution market as newer technologies and distribution channels compete for market share, and Redbox experiences a secular decline in the physical rental market; the impact of decreased quantity and quality of movie content availability for physical and digital distribution due to changes in quantity of new releases by studios, movie content failing to appeal to consumers’ tastes, increased focus on digital sales and rentals, and other general industry-related factors; the termination, non-renewal or renegotiation on materially adverse terms of Redbox’s contracts or relationships with one or more of its significant retailers or studios; Redbox’s inability to obtain licenses to digital movie or television content for home entertainment viewing; Redbox’s reliance upon a number of partners to make its digital service available on their devices; unforeseen costs and potential liability in connection with content Redbox acquires, produces, licenses and/or distributes through its service; the impact of the COVID-19 pandemic on Redbox’s business, results of operations and financial condition, its suppliers and customers and on the global economy; the impact that global climate change trends may have on Redbox and its suppliers and customers; Redbox’s ability to protect patents, trademarks and other intellectual property rights; any breaches of, or interruptions in, Seaport Global Acquisition’s information systems; fluctuations in the price, availability and quality of electricity and other raw materials and contracted products as well as foreign currency fluctuations; changes in tax laws and liabilities, tariffs, legal, regulatory, political and economic risks.

More information on potential factors that could affect Seaport Global Acquisition’s or Redbox’s financial results is included from time to time in Seaport Global Acquisition’s public reports filed with the SEC, including its Annual Report on Form 10-K, Quarterly Reports on Form 10-Q, and Current Reports on Form 8-K as well as the preliminary and the definitive proxy statements that Seaport Global Acquisition intends to file with the SEC in connection with Seaport Global Acquisition’s solicitation of proxies for the meeting of stockholders to be held to approve, among other things, the proposed business combination. If any of these risks materialize or Seaport Global Acquisition’s or Redbox’s assumptions prove incorrect, actual results could differ materially from the results implied by these forward-looking statements. There may be additional risks that neither Seaport Global Acquisition nor Redbox presently know, or that Seaport Global Acquisition and Redbox currently believe are immaterial, that could also cause actual results to differ from those contained in the forward-looking statements. In addition, forward-looking statements reflect Seaport Global Acquisition’s and Redbox’s expectations, plans or forecasts of future events and views as of the date of this communication. Seaport Global Acquisition and Redbox anticipate that subsequent events and developments will cause their assessments to change. However, while Seaport Global Acquisition and Redbox may elect to update these forward-looking statements at some point in the future, Seaport Global Acquisition and Redbox specifically disclaim any obligation to do so, except as required by law. These forward-looking statements should not be relied upon as representing Seaport Global Acquisition’s or Redbox’s assessments as of any date subsequent to the date of this communication. Accordingly, undue reliance should not be placed upon the forward-looking statements.

Today's Presenters



Galen Smith
Chief Executive Officer

Jason Kwong
Chief Strategy &
Digital Officer

Kavita Suthar
Chief Financial Officer

Stephen Smith
Chairman

Jay Burnham
Director



Morgan Stanley



NETFLIX



Amroc Securities

Libra Investments
(acquired by U.S. Bancorp)

Jefferies



Cypress Management

Rocker Management

Transaction Overview

TRANSACTION STRUCTURE

- Redbox and Seaport Global Acquisition Corp. (Nasdaq: SGAM), a publicly listed special purpose acquisition company, to combine
- Apollo Global Management, LLC, along with other existing shareholders, will retain their equity stake in Redbox upon completion of the transaction (~59% ownership)
- Expected to close in the third quarter of 2021, subject to the satisfaction of customary closing conditions

VALUATION

- Transaction implies a fully diluted pro forma enterprise value of \$693 million⁽¹⁾
- Implied valuation multiples:
 - 3.6x 2022E Adjusted EBITDA of \$193 million
 - 31% Yield on 2022E Free Cash Flow

CAPITAL STRUCTURE

- \$50 million PIPE commitment from investors led by Ophir Asset Management with support from strategic investors including Lionsgate and Legendary Entertainment
- Transaction expected to result in ~\$209 million total cash at close⁽¹⁾
 - ~\$100 million of cash proceeds will be used to pay down existing debt with remaining proceeds to fund digital expansion, content acquisition and marketing initiatives

1. Assumes no redemptions by SGAM shareholders

Unique Opportunity to Revolutionize Entertainment

Redbox Benefits From

-  **Industry-Leading Reputation**
-  **Attractive Financial Profile**
-  **Resilient Business**
-  **Favorable Industry Outlook**
-  **Proven and Diverse Management Team**
-  **Loyal Customer Base**

VISION

Redbox provides **quality home entertainment for everyone**



MISSION

Redbox makes it **ridiculously cheap and easy** for consumers to get the home entertainment they want most



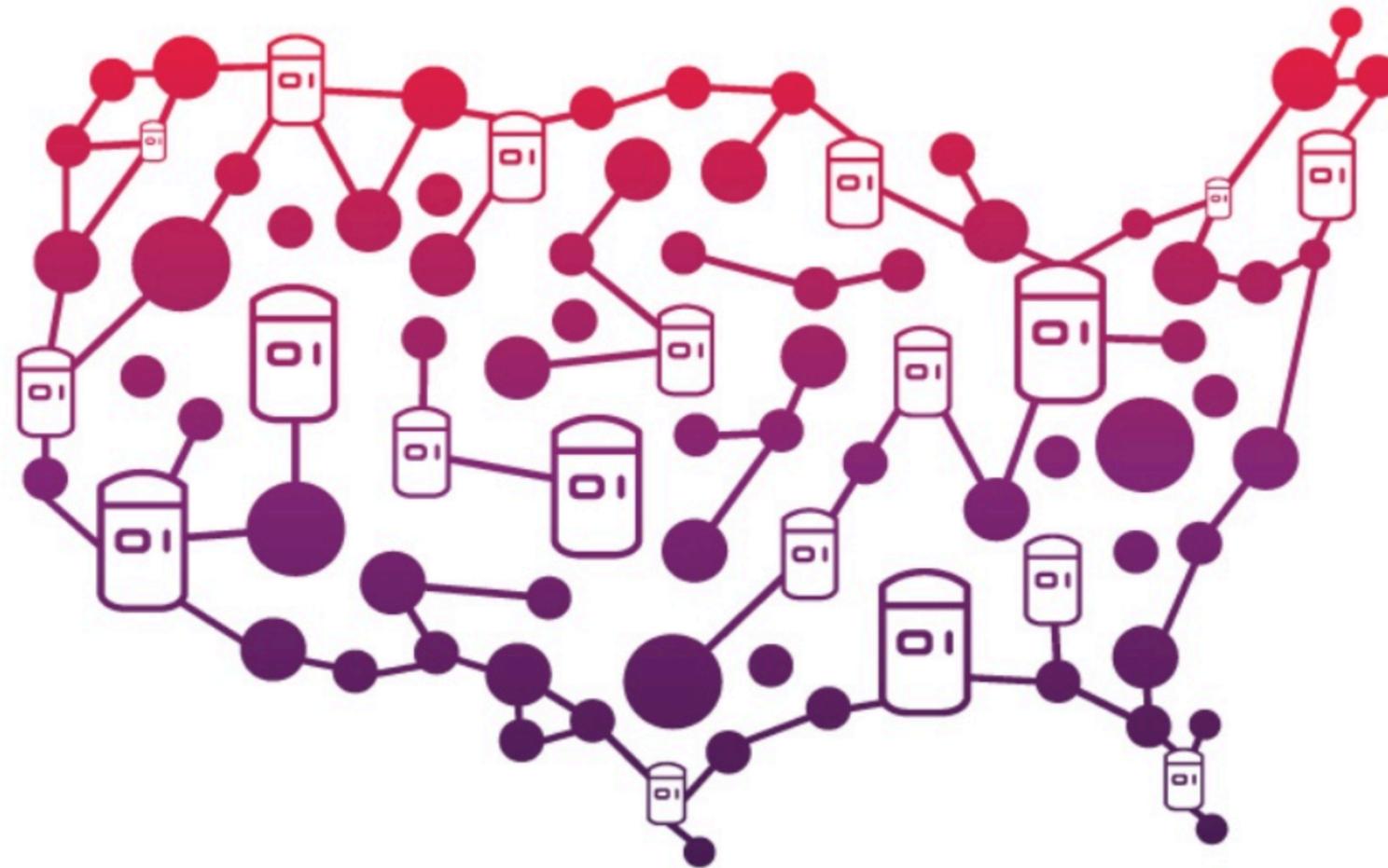
Redbox is a Leader in the Entertainment Ecosystem

A Market Leader
in Home
Entertainment

Scaled Marketing
& Loyalty
Program

Rapid
Digital
Transformation

**Redbox is
America's
destination for
affordable new
release movies**



18+
Years in
Entertainment

40MM
Customers

39MM
Loyalty
Members

40k
Kiosks

150+
Retail Partners

> 6Bn
Discs rented
to date

Strong Consumer Proposition Provides Exceptional Value

\$2

Or Less
Per Night

3X

Cheaper than
Digital Rental
Options

90%

Americans
within 5-minute
drive of a kiosk⁽¹⁾

**NEW
Releases**

Not Available
on Netflix⁽²⁾



Redbox provides the **best deal** in entertainment with the lowest priced **new releases** and convenience of 40,000 kiosks with the ability to **rent and return anywhere**

1. Based on Latitude / Longitude analysis of current kiosk placements and estimated population drive times
2. Movies released at Redbox are typically available 80 to 120 days prior to Netflix release, and most titles are released on other streaming services instead of Netflix

Differentiated and Underserved Customer Base

Value Conscious



Movies Lovers

- **71%** of customers identify as “Deal Hunters”⁽¹⁾
- **58%** of customers are heavily engaged in loyalty/rewards programs⁽¹⁾



- Users consume significantly more movies than Average US Broadband Household
 - **72%** more movies in theatres⁽²⁾
 - **2x** more movie rentals⁽²⁾
- Users spend more on Cable TV than Average Entertainment Consumer⁽³⁾

70% of customers are late adopters of new technology⁽¹⁾

1. Source: Redbox Customer Panel; 2019 Psychographic Profiling Survey
2. Source: Interpret's New Media Measure syndicated study Q3'18 (Age 13-65)
3. Source: MasterCard Data Warehouse; Apr'19-Mar'20 Study

Redbox Customer and Marketing Power

Redbox has an established entertainment brand with tremendous marketing reach and deep customer data



redbox.

ESTABLISHED
ENTERTAINMENT
BRAND

redbox.
»» PERKS

39 million
LOYALTY MEMBERS



46 million+
EMAIL
SUBSCRIBERS



DEEP
CUSTOMER
DATA



400 million
EST WEEKLY
RETAIL
IMPRESSIONS⁽¹⁾



43 million+
APP
DOWNLOADS



600 million+
MONTHLY MEDIA
IMPRESSIONS⁽²⁾



6 million
SMS
SUBSCRIBERS



7 million+
SOCIAL MEDIA
REACH⁽³⁾

1. Based on estimated foot traffic at our retail locations. Sources: Retailer Reported Traffic, Placer
2. Based on estimates and partner analytics. Sources: Google, LiveIntent, Vistar, Magnite
3. Total combined followers across Facebook, Instagram, and Twitter

Redbox Perks Loyalty Program At the Center



39MM

Total Members

13MM

Active Members

85%

of Active Members
are Marketable

>50%

of Total Rents

Transformation Provides More Choice Than Any Competitor

Redbox is undergoing a

radical transformation from a legacy DVD rental business to a multi-faceted digital entertainment company

that spans multiple entertainment windows and business models

