

Spin Master Announces Executive Leadership Changes

Max Rangel Joins Spin Master as Co-Founders, Ronnen Harary and Anton Rabie Transition Their Roles Spring 2021

TORONTO, Dec. 14, 2020 /CNW/ - Spin Master Corp. ("Spin Master") (TSX: TOY), a leading global children's entertainment company, today announced its plan for executive leadership succession, designed to enhance the platform for its next phase of growth.

Max Rangel has been appointed Global President effective January 2021 and will assume the position of Global President and CEO in April 2021. He will be responsible for the execution of Spin Master's long-term strategy. Rangel is a seasoned executive who has successfully led global businesses generating growth across multiple consumer packaged goods categories. He brings extensive experience in leading consumer-focused and high performing teams, developing innovative marketing and brand management programs and managing complex operations. Most recently, he held progressive positions with SC Johnson & Sons serving as SVP, President of Lifestyle Brands in International Markets and SVP, President, Asia Pacific, Africa, Middle East & Russia regions. Prior to SC Johnson & Sons, Rangel spent 22 years at Procter and Gamble and over three years at The Hershey Company. He is an effective people leader with a well-established ability to unlock the potential of teams to boost organizational capability.

Spin Master's Co-Founders and current Co-CEOs, Ronnen Harary and Anton Rabie, will work closely with Rangel over the next several months to ensure a seamless transition, following which they will continue their leadership of the strategic path for Spin Master in their roles on the Board. Harary will continue to guide the growth of the digital games creative centre and Rabie will continue to provide input on Spin Master's culture globally. Both will continue to oversee Spin Master's long-term strategic vision focused on charting the company's growth and will remain involved in business development and all mergers and acquisition activity.

Spin Master also announced its plan for executive leadership development. The company has established three creative centres comprising Toys, Entertainment and Digital Games. Chris Beardall, a toy-industry veteran with over 20 years at Spin Master, who is currently Executive Vice President of Global Sales, will be appointed President, Spin Master Toys, overseeing the toy creative centre. Beardall will champion profitable growth across the entire toy portfolio. Jennifer Dodge, an entertainment-industry veteran, who has been with Spin Master for 12 years and who is currently Executive Vice President, Entertainment, will be appointed President, Spin Master Entertainment. Dodge will oversee all aspects of the company's entertainment creative centre from franchise growth through to content development, production and distribution globally. Fredrik Loving, a digital games industry expert who previously held leadership positions at Electronic Arts and other leading digital games companies and who recently joined Spin Master as Executive Vice President, Digital Studios, will be appointed President, Spin Master Digital Games. In this new role based in Sweden, Loving will oversee Spin Master's digital games creative centre from managing game development at Toca Boca's and Sago Mini's Stockholm and Toronto studios, through to sales and platform growth.

"Since founding Spin Master together more than 26 years ago, we've grown from a single, item-driven business to a leading global children's entertainment company with three thriving creative centres in toys, entertainment and digital games," said Harary. "With a well-defined long-term vision and a strong executive management team in place, we believe the time is right to transition Spin Master beyond its founders on a day to day operating level. This natural transition will allow Anton and I to emphasize our strategic roles where we can focus our efforts on shepherding Spin Master's course for the future".

Spin Master's third Co-Founder Ben Varadi will continue in his role as Chief Creative Officer supporting all three creative centres and will remain on Spin Master's Board.

"As we take the next step in the evolution of Spin Master, we've assembled an exceptional global team poised to deliver on our long-term vision," said Rabie. "Max is an extraordinary business leader with a tremendous track record of leading global teams and harnessing the full potential of individuals to achieve outstanding results. Collectively, we will continue to nurture a culture where innovation drives growth and where we continue to deliver the most imaginative experiences for kids and families around the world."

Conference Call

Ronnen Harary, Co-CEO and Mark Segal, Executive Vice President and Chief Financial Officer will host a conference call to discuss the leadership changes today, December 14, 2020 at 9:30 a.m. (ET).

The call-in numbers for participants are (647) 427-7450 or (888) 231-8191. A live webcast of the call will be accessible via Spin Master's website at: <http://www.spinmaster.com/events.php>. Following the call, both an audio recording and transcript of the call will be archived on the same website page.

About Spin Master

Spin Master Corp. (TSX:TOY) is a leading global children's entertainment company creating exceptional play experiences through a diverse portfolio of innovative toys, entertainment franchises and digital games. Spin Master is best known for award-winning brands PAW Patrol®, Bakugan®, Kinetic Sand®, Air Hogs®, Hatchimals® and GUND®, and is the toy licensee for other popular properties. Spin Master Entertainment creates and produces compelling multiplatform content, stories and endearing characters through its in-house studio and partnerships with outside creators, including the preschool success *PAW Patrol* and 10 other television series, which are distributed in more than 160 countries. The Company has an established digital presence anchored by the Toca Boca® and Sago Mini® brands, which combined have more than 25 million monthly active users. With over 1,800 employees in 28 offices globally, Spin Master distributes products in more than 100 countries. For more information visit spinmaster.com or follow on Instagram, Facebook and Twitter @spinmaster.

Forward-Looking Statements

Certain statements, other than statements of historical fact, contained in this Press Release constitute "forward-looking information" within the meaning of certain securities laws, including the Securities Act (Ontario), and are based on expectations, estimates and projections as of the date on which the statements are made in this Press Release. The words "plans", "expects", "projected", "estimated", "anticipates", "intend", or "believes", or variations of such words and phrases or statements that certain future conditions, actions, events or results "will", "may", "could", "would", "should", "might" or "can", or negative versions thereof, "be taken", "occur", "continue" or "be achieved", and other similar expressions, identify statements containing forward-looking information. Statements of forward-looking information in this Press Release include, without limitation, statements with respect to: executive leadership changes; succession and transition of the current Co-CEOs; the Company's position for the future; and growth expectations.

Forward-looking statements are necessarily based upon management's beliefs, as well as a number of specific factors and assumptions that, while considered reasonable by management as of the date on which the statements are made in this Press Release, are inherently subject to significant business, economic and competitive uncertainties and contingencies which could result in the forward-looking statements ultimately being incorrect. By its nature, forward-looking information is subject to inherent risks and uncertainties that may be general or specific and which give rise to the possibility that expectations, forecasts, predictions, projections or conclusions will not prove to be accurate, that assumptions may not be correct and that objectives, strategic goals and priorities will not be achieved. Known and unknown risk factors, many of which are beyond the control of the Company, could cause actual results to differ materially from the forward-looking information in this Press Release. Such risks and uncertainties include, without limitation, the factors discussed in the Company's disclosure materials, including the Annual MD&A and the Company's most recent Annual Information Form, filed with the securities regulatory authorities in Canada and available under the Company's profile on SEDAR (www.sedar.com) These risk factors are not intended to represent a complete list of the factors that could affect the Company and investors are cautioned to consider these and other factors, uncertainties and potential events carefully and not to put undue reliance on forward-looking statements.

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