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Avid Announces New Go-to-Market Alliances in Greater China to Better Serve and Support the Strategically Important Market

To increase its reach and accelerate growth across the region, the Company appoints Digital Media Technology Co. Ltd. and New Digital Technology Holdings Ltd. as exclusive master distributors for the Professional Audio & Video and Broadcast & Media segments respectively

BURLINGTON, Mass., Jan. 11, 2018 (GLOBE NEWSWIRE) -- [Avid®](#) (Nasdaq:AVID) announced today new commercial alliances in Greater China that have been established to improve market coverage and better support the various customers and resellers across the region, building a stronger foundation to execute the Company's go-to-market strategy and growth plans in this strategically important market. Specifically, Avid has appointed two commercial partners as the new exclusive distributors to cover Greater China overall, each of which has extensive experience and unique strengths to best serve the market. In combination, they will have exclusive responsibility for distributing and supporting Avid's extensive portfolio of products and services across all market segments in mainland China, Hong Kong, Macau and Taiwan, while managing the extensive channel partner network of more than 35 certified Avid resellers across these geographies.

Digital Media Technology Co. Ltd. (DMT) is now the exclusive (master) distributor for all Avid Pro Audio and Live Sound products, as well as Avid Video and Graphics products for the specific Professional Video & Film market segments in Greater China with immediate effect. Headquartered in Hong Kong, and a highly experienced and large reseller of Avid professional audio and video solutions for over 20 years, DMT offers technologically advanced solutions to its customers and partners with the highest level of support across all disciplines—from pre-sales consulting, through installation and commissioning, to after sales support.

New Digital Technology Holdings Ltd. (NDT) is now the exclusive (master) distributor for all Avid Video and Graphics products covering all Broadcast & Media market segments in Greater China with immediate effect. As a very experienced and accomplished Avid reseller and systems integrator covering the Broadcast & Media market for almost two decades, and which is also based in Hong Kong, NDT is a renowned distributor and systems solution provider in the fields of broadcasting and media technology in the Greater China region and Southeast Asia.

These new five-year agreements with Digital Media Technology Co. Ltd. (DMT) and New Digital Technology Holdings Ltd. (NDT) will not only help ensure a stronger focus on the unique requirements across Avid's diverse customer and reseller base in the region, but are expected to dramatically improve upon the Company's execution and performance against the market opportunity. Under both agreements, and during the full five-year period, contractual guarantees to Avid with minimum performance commitments deliver a minimum of 6-10% growth per annum during the period of 2018 through 2022.

With these appointments, Avid is also announcing that its former go-to-market alliance and exclusive distributor agreement with Beijing Jetsen Technology Co. Ltd. (Jetsen) was terminated at the end of December 2017. Jetsen did not complete the purchase of Avid shares as anticipated under the previously announced securities purchase agreement dated January 26, 2017, and the agreement has expired in accordance with its terms.

"Greater China's media and entertainment industry is a robust market with solid growth potential. Avid is developing and shipping new products and solutions at a faster pace than ever before to help our broadcast, film, music and live sound customers across this region to participate in this opportunity by excelling in digital content creation, management and delivery," said Louis Hernandez, Jr., Chairman and Chief Executive Officer, Avid. "By appointing these trusted, experienced and specialized market leaders DMT and NDT, Avid is today going even further to attend to the unique needs of all of our customers and partners in the region so that they will be served and supported to best meet their needs. Looking forward together, we're in the best possible position to empower our reseller network and clients across the region to fully capitalize on the opportunities from the digitization of their businesses."

Clement Choi, Managing Director, Digital Media Technology Co. Ltd., commented, "We are incredibly proud and honored to be entering into this new phase of our relationship with Avid. Content creators in Greater China are becoming increasingly influential, not only in local markets, but globally and this is presenting new and exciting opportunities both in established markets and in new cutting-edge disciplines. This partnership with Avid, and the extensive range of innovative products they offer, puts us in a unique position to be able to pursue and engage with our clients at a whole new level."

Daniel C.K. Fung, Chairman and CEO of NDT Group, commented, "We want our customers in the Greater China region to have the most open and effective media platform addressing the modern needs of content creation, asset protection, distribution and consumption. Avid offers leading solutions for the evolving media and broadcast industry. NDT is really excited about this partnership and will pledge to become a well-rounded technology enabler for our clients to deliver services for everyone to experience the advancement of media and entertainment technology."

The agreements with DMT and NDT enable Avid to deliver on its commitment to providing its client community the most flexible deployment models, licensing options and commercial structures with future cloud and enterprise offerings for the region, as well as more localized and tailored solutions to meet the needs of the customers across Greater China. With DMT and NDT together taking responsibility for Avid's overall go-to-market activities in Greater China, combined with their own very strong technical support and customer care capabilities, customers and partners in the region can expect improved support to best serve their business and operational needs.

Forward-looking Statements

The information provided in this press release includes forward-looking statements that involve risks and uncertainties. Such statements are made in reliance upon the safe harbor provisions of Section 27A of the Securities Act of 1933 and Section 21E of the Securities Exchange Act of 1934. Forward-looking statements, which are based on certain assumptions and describe Avid's future plans, strategies and expectations, can generally be identified by the use of forward-looking terms such as "believe," "expect," "may," "will," "should," "could," "seek," "intend," "plan," "estimate," "anticipate" or other comparable terms. All statements in this release that are not based on historical fact are "forward-looking statements." Forward-looking statements include but are not limited to: the anticipated benefits of the planned relationship with DMT and NDT, respectively; the expected results of our go-to-market activities in Greater China; expected growth of revenues and cash; the effects of the transactions described in this release on future financial and operating results; and other statements that are not historical facts. Among the risks and uncertainties that could cause actual results to differ from those described in forward-looking statements are the following: Avid's ability to accelerate growth of its Cloud-enabled Avid Everywhere platform and solution suites based on its agreements with DMT and NDT; risks related to the disruption of Avid's existing operations in Greater China; the risk that Avid may fail to realize the benefits expected from the agreements; the risk that Avid's existing resellers in Greater China will react negatively to the announcement of the transactions; the risk that Avid's contractual partners may not perform as anticipated; the risk that the announcement of the transactions, including the termination of the agreements with Jetsen described in this release could have adverse effects on the market price of Avid's common stock; and the risk that the announcement of the transactions described in this release could have an adverse effect on Avid's operating results and businesses generally. The risks included above are not exhaustive. Other factors that could adversely affect Avid's business and prospects are described in the filings made by Avid with the SEC. Avid expressly disclaims any obligation or undertaking to update or revise any forward-looking statements whether as a result of new information, future events or otherwise.

About Digital Media Technology Co. Ltd.

Digital Media Technology Co. Ltd. (DMT) was founded in Hong Kong in 1990 and specializes in providing turnkey solutions for professional audio and video systems for radio and television broadcasting, film production, music recording and post production, internet broadcasting, and live sound and installation. With headquarters in Hong Kong, we have opened several branches throughout China including large offices in Beijing and Guangzhou, and also sales contact points in Shanghai and numerous other cities. For more than 27 years, the company has built on a foundation of a solid technical team to provide pre-sales, system design, turnkey system integration and after-sales services for professional customers in and around the Greater China region. For more information visit www.dmtpro.com.

About New Digital Technology Holdings Ltd.

New Digital Technology Holdings Ltd. (NDT) is a renowned distributor and systems solution provider in the fields of broadcasting and media technology in the Greater China region and Southeast Asia specializing in the television, media and telecommunications industries. The company has headquartered in Hong Kong with regional offices Beijing, Shanghai, Guangzhou, Chengdu, Macau and Taipei with a team of over 200 employees. With versatile range of services consisting of consulting & development, systems integration, service and support, NDT offers total solution covering expertise in the design, development and implementation of media technology infrastructures. For more information visit www.ndtchina.com.

About Avid

Through Avid Everywhere®, Avid delivers the most open and efficient media platform, connecting content creation with collaboration, asset protection, distribution, and consumption. Avid's preeminent customer community uses Avid's comprehensive tools and workflow solutions to create, distribute and monetize the most watched, loved and listened to media in the world—from prestigious and award-winning feature films to popular television shows, news programs and televised sporting events, and celebrated music recordings and live concerts. With the most flexible deployment and pricing options, Avid's industry-leading solutions include Media Composer®, Pro Tools®, Avid NEXIS®, MediaCentral®, iNEWS®, AirSpeed®, Sibelius®, Avid VENUE™, Avid FastServe™, Maestro™, and PlayMaker™. For more information about Avid solutions and services, visit www.avid.com, connect with Avid on [Facebook](#), [Instagram](#), [Twitter](#), [YouTube](#), [LinkedIn](#), or subscribe to [Avid Blogs](#).

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