InPark Magazine - Animax acquired by Singapore's Cityneon Holdings



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Animax acquired by Singapore's Cityneon Holdings

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SINGAPORE (January 13, 2019) - Cityneon Holdings announced today that it has completed the acquisition of Animax Designs, Inc.

Cityneon Holdings is an experience entertainment company specializing in transforming customer and brand experiences, encompassing 4 independent yet integrated business divisions - Interior Architecture, Experiential Environments, Events and Exhibitions. The group also comprises Victory Hill Exhibitions, which focuses on delivering engaging educational and interactive "ready-to-showcase" exhibitions, designed to wow the senses.

Animax Designs, Inc., which is based in Nashville, Tennessee in the US, was founded by Chuck Fawcett in 1989 and just celebrated its 30th year anniversary in the creation of cutting-edge animatronic and interactive characters, animated costumes, and puppets. With a workforce of 150 highly-skilled employees, Animax serves some of the largest operators in the world in themed entertainment, live attractions, and locationbased entertainment. Its rich history, years of innovation and use of leading-edge technology has gained Animax a respectable reputation and today, its global clientele includes The Walt Disney Company, Nickelodeon, NBC Universal, Warner Bros., Sesame Workshop, Viacom, Feld Entertainment, and SeaWorld Parks and Entertainment. Cityneon is an existing major client of Animax, which builds the dinosaurs in Cityneon's Jurassic World: The Exhibition touring sets

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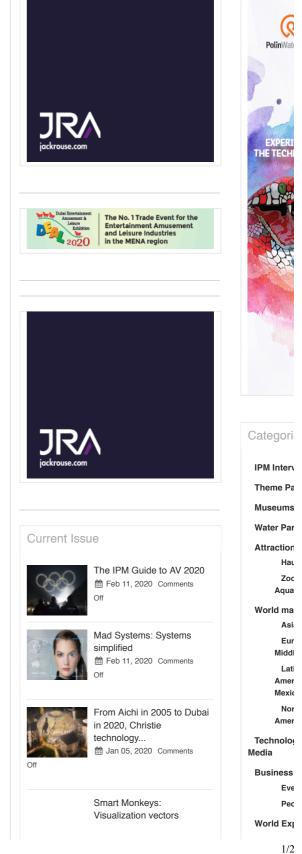
Animax: Character building



To further position Animax as a change agent in the animatronics industry, the company has recently launched their Innovation Lab to explore new and untapped ideas.

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"I am extremely proud of all that we have accomplished at Animax over the last 30 years, and I firmly believe that this combination with Cityneon will unlock even more value for shareholders as Cityneon continues to set the pace in what is an exciting and dynamic industry. This transaction will also substantially expand our international reach, allowing us to offer our world-class products to more strategic markets around the



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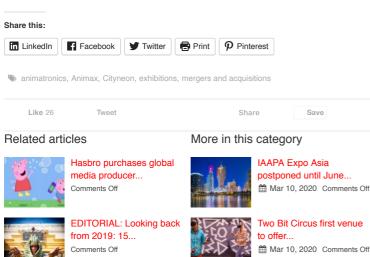
revolutionizing attractions

world," said Chuck Fawcett, President and CEO of Animax. Fawcett also sits on the International Board of the Themed Entertainment Association.

"This is a strategic acquisition for Cityneon, and it is exciting that it is happening at a time when the Company is growing from a position of strength to becoming an industry leader in the creation of new and innovative visitor experiences around the world," said Ron Tan, Executive Chairman and Group CEO of the Group. "This acquisition also brings along further diversification of the management and executive teams within Cityneon, which is varied across different cultures and nationalities. We will continue on this path to build, strengthen and add depth to a world-class leadership team for the Cityneon Group," Mr. Tan added.

The Animax transaction was based on a combination of cash and shares in Cityneon and Animax is expected to contribute immediately to the revenue and profits of Cityneon Group post acquisition.

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