FISCAL 2017

Fourth Quarter and Year-End Webcast

Thursday, September 28, 2017 | 8 a.m. ET

TSX: DHX.A, DHX.B **NASDAQ:** DHXM

DISCLAIMER

This presentation contains "forward looking statements" under applicable securities laws with respect to DHX Media including, but not limited to, statements regarding the effect of the adoption of the amendment to IAS 38 on gross margins and Adjusted EBITDA of the Company, the integration of the acquisitions of Peanuts and Strawberry Shortcake and the expected financial and other impacts associated with such acquisitions, the timing of production schedules and deliveries, expectations regarding the growth and financial performance of WildBrain, expected benefits associated with the Company's agreement with Mattel, the performance and growth of the Teletubbies brand, expectations regarding promotion and advertising revenues derived from DHX Media's television channels, strategic priorities of the Company, the effect of course corrections made by management, the realization of synergies and other cost reductions, the markets and industries in which the Company operates, including demand for and consumption of kids' content, the business strategies and operational activities of DHX Media and its subsidiaries, and the growth and financial and operating performance of DHX Media, its subsidiaries, and investments. Although the Company believes that the expectations reflected in such forward looking statements are reasonable, such statements involve risks and uncertainties and are based on information currently available to the Company. Actual results or events may differ materially from those expressed or implied by such forward looking statements. Factors that could cause actual results or events to differ materially from current expectations, among other things, include delivery and scheduling risk associated with production revenues, the Company's ability to execute and close anticipated licensing transactions, the Company's ability to close and effectively integrate the Peanuts and Strawberry Shortcake acquisitions, and the risk factors discussed in materials filed with applicable securities regulatory authorities from time to time including matters discussed under "Risk Factors" in the Company's Annual Information Form and annual Management Discussion and Analysis, which also form part of the Company's annual report on Form 40-F filed with the United States Securities and Exchange Commission. These forward-looking statements are made as of the date hereof, and the Company assumes no obligation to update or revise them to reflect new events or circumstances, except as required by

F2017 OPERATIONAL PERFORMANCE

Revenue of $298.7M, adjusted EBITDA of $87.3M, net loss of $3.6M incl. one-time acquisition & related financing costs of $22.6M

Overall F2017 revenues fell short of expectations by ~$15M

Results Impacted by:

1. U.S. relaunch of *Teletubbies* under-performed;
2. Content group re-focus; affecting deliveries;
3. Wind-down of a significant CPLG licensing contract;
4. FX; and
5. Peanuts acquisition effort.

REVENUE BRIDGE A

Two live-action shows abandoned	$2.5 M
CP Represented contract ending	$3.5 M
Teletubbies U.S. underperformance	$3.0 M
Slate slippage and timing on distribution	$3.0 M
Reclassification to net	$2.0 M
FX and other	$1.0 M
TOTAL	**$15.0 M**

REVENUE BRIDGE B

Strategy course corrections	$2.5 M
Timing	$2.0 M
FX and reclassification	$3.0 M
Underperformance	$7.5 M
TOTAL	**$15.0 M**

GROSS MARGIN BRIDGE

Revenue shortfall	$9.0 M
Higher third-party distribution	$5.0 M
Teletubbies U.S. underperformance	$2.0 M
Production service margins	$2.0 M
TOTAL	**$18.0 M**

CORPORATE PRIORITIES & NEW OUTLOOK METRICS

- A concerted focus on increasing cash flow and cash flow per share.
- Renewed focus on growth in our core content business.
- Improved management of corporate SG&A.

Fiscal 2018 Outlook	Range
Adjusted EBITDA	$125M - $155M
Free Cash Flow*	$50M - $70M
Net Investment in Film and Television Programs	$20M - $30M

Adjusted EBITDA from core business, including corporate synergies while excluding Peanuts and Strawberry Shortcake and those associated synergies expected to grow at 10% - 15%.

DHX Media expects to deploy its Free Cash Flow by making net investments in film and television programs during Fiscal 2018.

*Free Cash Flow is defined as cash flows from operating activities, before net investment in film and television programs, including the net change in interim production financing, less capital asset and other intangible asset expenditures.

Source: DHX Media Fiscal 2017 MD&A

REFOCUSED & REALIGNED CONTENT TEAM

MANAGEMENT REALIGNMENT

Integration of Distribution and Content under single veteran management team

Leverage expertise to identify and exploit trends

Streamlined operations

STRATEGY CHANGES

Leverage content platform to focus on larger budget, branded premium content opportunities

Leverage WildBrain platform and trends using a data-driven approach to content development

~$2.5M

COST SAVINGS IDENTIFIED

RE-FOCUSING CONTENT ON BRANDS THAT DELIVER CONSUMER PRODUCTS

RESTRUCTURED LICENSING

MANAGEMENT REALIGNMENT

Restructured North America DHX Brands around the strengths and experience of the Peanuts team

Refocused CPLG team on agency business to repatriate Peanuts licenses

OPERATIONAL CHANGES

Closed LA office to centralize US brands activities around Peanuts in New York

Leveraging scale, relationships and expertise from Peanuts across all DHX Brands activities

~$3M

COST SAVINGS IDENTIFIED

FOCUSED ON KEY BRANDS & TERRITORIES

NEW METRICS: FOCUSING ON CASH

- **Execute against increased annual cost synergies target of $5M in Year 1 for Peanuts, and $6M for the rest of DHX**
- **Improve free cash flow to advance strategic priorities & pay down debt**
- **Target growth in EBITDA for core DHX content between 10% to 15%**
- **Multiple de-leveraging initiatives (goal of 3.5 X by June 2019)**

Operational execution on content and licensing businesses course corrections

Execute on cost synergies by bringing Peanuts agency role in-house and reduce other personnel and facilities cost redundancies

Drive revenue synergies by expanding distribution & licensing opportunities around Peanuts

$5M (2)

Company-wide SG&A reduction initiatives underway

All areas

$6M (1)

(1) Cost synergies on track for year one ($3M achieved to date)

(2) Cuts targeted in year one ($3M achieved to date)

STRATEGIC INITIATIVES

Closed *Peanuts & Strawberry Shortcake*

- Integration going well – ahead of plan

Incremental ~$6M savings

- Identified $4M to take effect in 2018

On track with agency conversions

- 6 territories targeted in next 12-18 mths
- Immediately: UK and France
- On track for $5M in synergies

POSITIVE CONTENT ENVIRONMENT

MAJOR SVODs GROWING SPEND ON CONTENT FORECAST: ~$19 Billion by 2018 (1)

GLOBAL "OVER THE TOP" REVENUE FORECAST: ~$64 Billion by 2021 (2)

RETAIL E-COMMERCE SALES WORLDWIDE FORECAST: ~$4 Trillion by 2020 (3)

(1) Sources: Variety, JP Morgan, Deadline Hollywood, WSJ, DHX Media estimates
(2) Source: *Global OTT TV and Video Forecasts Report, digital TV research*, July 2016.
(3) Source: eMarketer report *Worldwide Retail Ecommerce Sales: The eMarketer Forecast for 2016*, August 2016

DHX MEDIA
REFOCUSED FOR GROWTH