

July 25, 2025

To
National Stock Exchange of India Ltd
Exchange Plaza, 5th Floor,
Plot No. C /1, G Block, Bandra - Kurla Complex,
Bandra (E), Mumbai – 400051, Maharashtra, India.

NSE Symbol: PHANTOMFX

ISIN : INE0MLZ01019

Subject : Intimation under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 —Press Release

Dear Sir / Madam,

We wish to inform you that the intimation under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 is enclosed with regard to our Company's press release to be issued in the media about an update titled "PhantomFX completes acquisition of Tippett Studio and Redefines the Global VFX Game".

We hereby request you to take the above-mentioned information on your record.

Thanking you,
Yours faithfully,

For **Phantom Digital Effects Limited**

BEJOY

ARPUTHARAJ

SAM MANOHAR

Digitally signed by
BEJOY ARPUTHARAJ
SAM MANOHAR
Date: 2025.07.25
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Bejoy Arputharaj Sam Manohar
Managing Director, DIN: 03459098



PhantomFX completes acquisition of Tippett Studio and Redefines the Global VFX Game

Dear shareholders,

In an industry powered by vision, timing, and trust, few moves capture the spirit of transformation like our acquisition of **Tippett Studio** — **one of Hollywood's most iconic creature effects companies**.

Founded by legendary visual effects supervisor **Phil Tippett**, the studio built its reputation on genre-defining work in ***Jurassic Park***, ***RoboCop***, and ***Starship Troopers***. Now backed by PhantomFX's robust production infrastructure and cost-efficient creative engine, Tippett is becoming more than a legacy brand — it's becoming a **global growth catalyst**.

This acquisition is timely considering the VFX industry is at an inflection point after facing headwinds in 2024. **Phantom has grown organically at a CAGR of 66% in the last 3 years (FY22-25)**. Now, with this partnership, combining Tippett's **40-year creative heritage** with Phantom's agility, scalability, and global cost advantage, it opens doors to the biggest clients and closes the loop on creative excellence.

The overview **attached below on the synergies and integration strategy** of Phantom and Tippett should address most of the Investor queries. Further, we will also host a conference call soon to address any further questions and clarifications.

Best Regards,

Bejoy Arputharaj,

Founder and CEO

Why Tippett? Why Now?

The acquisition comes at a pivotal moment in the global content landscape. OTT giants like **Netflix**, **Disney+**, and **Amazon** are spending record amounts on immersive, effects-heavy content. Virtual production, AI tools, and real-time rendering are reshaping post-production pipelines. Global production is bouncing back from strikes. In short — the industry is accelerating, and only the nimblest players will scale with it.

Instead of waiting to earn trust in high-stakes markets like Hollywood, PhantomFX has fast-tracked its access through **Tippett's name, talent, and credibility**. With Marvel Studios and already onboarding projects, the strategy is working.

Tippett continues to operate as a **distinct brand under the Phantom Group**, retaining its key creative supervisors and Phil Tippett himself. At the same time, **Phantom has begun integrating Tippett's proprietary creature animation pipelines into its broader service structure** — especially in fantasy, sci-fi, and CG character-driven content.

Phantom's global network now looks like this:

- **Tippett Studio (USA):** Creative front-end, client access, creature animation expertise
- **Phantom India:** High-quality, cost-efficient production and creative execution hub
- **China:** Asia-Pacific delivery engine with having possibility of generating potential additional revenue of \$20M annual
- **Spectre Post:** High-volume roto, paint, and prep for global outsourcing and creative work for Low budget Shows globally.

This structure gives PhantomFX a 24/7 pipeline — capable of **end-to-end production across geographies and formats**, from commercials to Hollywood tentpoles.

Profitable Synergy: High Margins, High Impact

The acquisition is not just strategic — it's profitable.

Tippett delivered revenue of USD 7 mn (INR 60 Crores) approximately with PAT of 22% in calendar year 2024, with a strong order book for 2025.

With **Tippett's consolidation from July'25**, Phantom is poised to demonstrate strong growth with **inorganic growth alone estimated at 65-70% and potential for strong margin accretion.**

This margin strength comes from Phantom's ability to leverage:

- India's skilled but cost-effective labor pool
- Automated, AI-enhanced production workflows
- Remote-enabled global collaboration
- **Tippett's pricing power will lead to higher realisations and margins**
- **Tippett's reputation in Hollywood will improve working capital cycle**
- **Studios:** India, USA, China
- **Clients:** Marvel Studios, Netflix, Amazon, Disney+ and more
- **Order Book:** Expanding rapidly across regions

Phantom has built a globally distributed pipeline that balances premium branding with efficient delivery. Where legacy Western studios often struggle with overhead and scale, Phantom has created an agile, hybrid structure. **Tippett becomes the high-value brand face** — Phantom powers the engine behind it.

A Torchbearer for Global Growth

PhantomFX is clear-eyed about what Tippett represents:

- **A creative torchbearer**
- **A door-opener in elite markets**
- **A platform to enter high-stakes bidding** for global projects

What's next?

Phantom has **identified another award-winning European VFX studio for acquisition, with sizeable revenues**. Once deal is concluded, this will place Phantom among the **top-tier independent VFX networks globally**, with deep regional penetration and creative brand diversity.

Further, Phantom is investing in:

- **AI-powered tools** for rotoscoping, matchmoving, and digital doubles
- **Virtual production integration** using Unreal Engine and camera tracking
- **Animated IP development** (building future revenue assets)
- **Game cinematics and hybrid storytelling** for newer platforms

Conclusion

With the content boom accelerating, cost pressures mounting in the West, and talent wars ongoing — we are placed perfectly to deliver.

Tippett gives Phantom the brand weight, while Phantom brings execution firepower. Together, they represent the future of global visual storytelling.

Phantom's vision is not just building a VFX company, but assembling a **global creative super-network**.

Disclaimer: Certain statements in this document that are not historical facts are forward looking statements. Such forward-looking statements are subject to certain risks and uncertainties like government actions, local, political or economic developments, technological risks, and many other factors that could cause actual results to differ materially from those contemplated by the relevant forward-looking statements. The Company will not be in any way responsible for any action taken based on such statements and undertakes no obligation to publicly update these forward-looking statements to reflect subsequent events or circumstances.

Note: Any figures mentioned are management estimates and are subject to adjustments

For Further Information Please Contact Corporate Communication Advisor



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