



PRESS RELEASE

Media Release

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FOR IMMEDIATE RELEASE

**PassmoreLab Signs \$200 Million Deal
to Convert Grizzly Adams' Library to 3D**

7-Year Association Will Convert Hundreds of Shows

as Pact Will Create Largest 3D Library in the Entertainment Industry

San Diego, CA/Loveland, CO (May 18, 2010) — San-Diego-based 3D production studio PassmoreLab announced today that it has signed an agreement with legendary production company Grizzly Adams® Productions to convert 500 of its 700 feature films, television series, and documentaries to 3D.

According to Charles E. Sellier, founder and CEO of Grizzly Adams Productions, when completed, the estimated seven-year, \$200 million project “will create the largest 3D library in the entertainment industry.”

In addition to converting its existing 2D library to 3D, PassmoreLab, the state-of-the-art multi-media 3D production studio specializing in the conversion of two-dimensional motion pictures into 3D entertainment experiences, will convert Grizzly Adams' new productions to be completed—18 new 3D feature films and 78 3D television series episodes—over the seven year term of the agreement.

Named after its long-running NBC Network TV series *The Life and Times of Grizzly Adams*, Grizzly Adams Productions has been a leading producer of family friendly and faith-based independent movies, documentaries, and television specials and series for the past three decades.

PassmoreLab's proprietary technology for 2D to 3D video and film conversion is unmatched in the industry, in both turnaround times and conversion costs. Their existing library of 3D content is already considered to be the largest in the world, with hundreds of television shows, films, documentaries, videos and animation titles.

Plans to Dominate 3D Market

David Balsiger, senior producer and vice-president at Grizzly Adams, notes, "At the end of the seven year agreement with PassmoreLab, we project that we will have the largest 3D library available for retail, the most 3D TV programs available for licensing, and, we will have captured major shares of both the family and faith 3D markets." Approximately 20 percent of the Grizzly Adams library is described as faith-based.

According to Greg Passmore, President of PassmoreLab, his company has arranged funding of the \$200 million conversion project and has ramped up capacity to convert as many as 75 to 100 Grizzly Adams titles per year.

"We have dramatically increased our conversion pipeline bandwidth. Once the conversion on each title is completed, we'll be in a position to be able to release them into the marketplace at a rate of about one title per week," predicts Passmore, "This will be very good news for the distributors of the world seeking large libraries of 3D content."

Perfect Market Positioning

Passmore observes, "We are being very aggressive here, and Grizzly Adams has completely embraced 3D technology. There are other studios and companies out

there with large libraries, but they face many hurdles to convert even a few titles to 3D. For example, since the industry considers any resulting 3D title as a *derivative product*, there are contractual restrictions regarding director approvals, talent and music residuals, plus complex financing issues. All of this adds up to a disincentive to convert back list titles into 3D.”

“We own all of our films and television series outright,” explains Balsiger. “Our library is ideal for converting shows and filling the retail pipeline quickly with quality product while demand is high and supply is extremely low.”

3D Future in TV Broadcasting

“Artistically, films have become more and more sophisticated over the past century,” notes Sellier. “There have been only a few game changing technological milestone events that have dramatically altered the culture of movies. In the late 1920’s, synchronized sound made *talkies* possible. With the advent of single strip film stock, full color feature films became the standard in the early 1950’s. The industry is now realizing that this new 3D technology is the next significant change in how we enjoy cinematic experiences across a broad range of media.”

Passmore adds, “Internationally, there’s every indication that 3D will be the standard from this point forward in movie theaters, on broadcast television, and across all video delivery systems. Our strategy is to be completely ready to take full advantage of that by having a large 3D-ready library available for licensing.”

If there ever was any doubt that 3D is the future of the home video market, those arguments were laid to rest this past week when electronics giant, Panasonic, reported that its stock of 3D HDTVs selling at about \$3,300 per set had completely sold out within days of the products hitting retail outlets. While some of that lightning quick sellout can be attributed to *eager early adopters*, Panasonic’s experience suggests that consumers are simply ready for cutting-edge 3D technology in their homes.

According to U.K.-based research firm Futuresource Consulting, the portion of U.S. households that will have a 3D television set in four years will rise to 45 percent from four percent this year.

3D Television Ahead of Available Programs

“This is reminiscent of the advent of color television in the 1960’s,” explains Grizzly Adams’ Sellier. “The technology was available long before sufficient content existed to supply the networks. It’s apparent today that the audience is all set to embrace 3D television, but there is unfortunately a short supply of product to satisfy that appetite.”

To illustrate this scarcity, Sellier points to industry data from Bloomberg.com predicting 4.2 million 3D-capable television sets will be shipped this year, while only five 3D movie titles are currently on the shelves in retail outlets.

Converting 2D to 3D Will Be The New Trend

Although box office blockbuster, *Avatar*, was shot in 3D, converting a 2D film to a 3D film appeals to several leading filmmakers. For example, Tim Burton shot the recently released Disney remake of *Alice in Wonderland* with traditional 2D digital cameras and then converted the footage to 3D.

Passmorelab is uniquely positioned to leverage this emerging conversion market, not only because of their proprietary conversion expertise, but also because the Grizzly Adam’s pact will add a significant number of titles to their already exceptionally large library of 3D content.

Passmore observes, “Filmmakers have long been fascinated with the illusion of depth and the prospect of creating three dimensional images in a two dimensional medium. 3D science has finally caught up with artistic vision, as today’s 3D experiences are exceptionally enjoyable, whether you are in a theatre or in your home.”

Grizzly Adams/PassmoreLab to Roll Out Two 3D Releases Now

The masters are already available for the 3D Blu-Ray and VOD (Video On Demand) versions of *The Fabric of Time*, Grizzly Adams award winning television special about the Shroud of Turin, long believed to be the burial cloth of Christ. This is Grizzly Adams' first 3D evergreen entry into the faith market that will crossover well onto secular retail shelves for Easter sales.

Within the next six weeks, the highly acclaimed feature film, *Friends for Life*, will be released in 3D. This family friendly motion picture with wolves and a bad grizzly bear has been recognized by festivals and competitions with 30 film awards for production excellence.

The first new 3D television series for the joint Grizzly Adams-PassmoreLab production pact will be a fifty-two episode series about George Washington, culminating with a feature length theatrical picture.

Among the eighteen new 3D feature film projects slated for production over the seven year term of the alliance are two Grizzly Adams family-oriented feature films currently in pre-production: *The Super Heroic Life of Edward Hinkleberry*; and the newest franchise installment to the Grizzly Adams legend, *Grizzly Adams Begins*.

For the duration of the seven-year agreement, Grizzly Adams will oversee all worldwide television broadcast and DVD licensing for the 3D productions. PassmoreLab will take the lead role in theatrical distribution.



About PassmoreLab

PassmoreLab, the "World's Largest 3D Content Provider", is a San Diego-based multi-media production studio that specializes in 3D production and 2D to 3D content conversion. The studio custom-designs and builds its own RED camera 3D rigs for both conventional and rugged film productions, shooting everything from feature films, television and science documentaries, to underwater diving, extreme sports and cave exploration. State-of-the-art facilities include a full 3D production studio, video/film post-production, optical development lab, and a software development environment. Production includes 2D, 3D, high dynamic range time lapse, stereoscopic microscopy and cutting-edge simulation technologies for real time SFX. PassmoreLab's proprietary technology for 2D to 3D video and film conversion is

unmatched in the industry, in both turnaround times and conversion costs. PassmoreLab has additional offices in Russia and the Philippines. For more information, visit www.passmorelab.com, or contact Steve Glum at 1-858-200-5813 or email steve@passmorelab.com.

About Grizzly Adams® Productions

Grizzly Adams Productions produces feature films, as well as network "Sweeps" TV specials and series for the Ion Network (formerly the PAX-TV Network) and major cable channels. During the past 30 years, Grizzly Adams producers have produced more than 1200 family friendly TV specials and series for NBC, CBS, PAX, Discovery, Syfy Channel, The Learning Channel, and other networks. Eleven of the company's theatrical films are still among the top 100 all-time independent grossing films (non-studio), with six of those releases ranking in the top 25.

For quotes or to interview Grizzly Adams® Productions' principal producers, contact Michelle Miller at 1-970-690-7302, or email michelle@grizzlyadams.tv. For program TV/DVD licensing, contact David W. Balsiger at 1-970-663-3820 Office/dwbalsiger@ultrasys.net or Denise Lucas, senior rights consultant at 1-970-412-5950 or email denise@grizzlyadams.tv (Skype: grizzlyadamslicensing). For more information on GAP's library of 600 TV specials/DVD programs, visit www.grizzlyadams.com.

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