

**CONFIDENTIAL**

# **CRAVE NEWS**

**real news. no bullshit.**

*Financing Deck  
(For Your Eyes Only)*

“

***First they came for the  
journalists. We don't know  
what happened after that.***

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”

**~ Holocaust Survivor  
Pastor Martin Niemoller**



# **WARNING**

## **CRAVE NEWS**

***THE NEWS CHANNEL  
YOUR MOTHER WARNED YOU ABOUT!  
PROCEED WITH CAUTION!***

# The **NEWS** as we know it is **BROKEN**

The mainstream news landscape is in total dissaray. The public, especially the 18-54 audience, see the establishment news as biased, filtered, and not trustworthy. They are seeking out news that is “authentic”, “real”, and “truthful”.

## ***ESTABLISHMENT NEWS IS:***

- ▶ ***Not Trusted and Click Bait***
- ▶ ***Viewed as corporate and laced with propaganda***
- ▶ ***Not delivered from an authentic perspective***
- ▶ ***Primarily provided via “old media” platforms  
(cable and archaic websites)***

With the current political and cultural environment, news and politics have become establishment vs. non-establishment - “Us vs. Them”.

News, politics, pop culture, sports and business done right should be exciting, unpredictable and highly addictive. The lack of focus on the 18-54 year old news demo has ushered in an unprecedented demand for a new generation of news. Fully digital, Crave News is introducing this massive underserved audience to an authenticity that doesn’t currently exist.

# BAD INFLUENCE

The Far left owns the 18-54 year old demo in news!

**CNN 430M VIEWS MONTHLY**

CNN is cable news channel founded by the leftist billionaire Ted Turner that also has a massive reach on social media and famously refuses to acknowledge their left-wing partisanship.

**AJ+ by ALJAZEERA 170M VIEWS MONTHLY**

AJ+ is a left-wing news and current events conglomerate run by Al Jazeera. It constantly promotes anti-Americanism.

**TYT 200M VIEWS MONTHLY**

The young Turks is a leftist digital network that pushes socialism and "social justice activism."

**Vox 50M VIEWS MONTHLY**

Vox is a slick left-wing media outlet run by the former Washington Postblogger Howard Dean Staffer, Ezra Klein.



**44 MILLION VIEWS MONTHLY**

**POLITICO 45 MILLION VIEWS MONTHLY**

Left leaning Huffpost and Politico are premier digital news/media outlet for young adults.

**BILLIONS OF FAKE NEWS VIEWS**

## **2008: “POLITICS IS DOWNSTREAM FROM CULTURE.”**

~Andrew Breitbart

Corporate media has never made the news compelling, fun or engaging for the 18-54 crowd, until now. A select group of entrepreneurial thought leaders and trend-setters have teamed up to recapture the under 50 crowd and drive the news back to common sense.

ENTER...

# **CRAVE NEWS**

unapologetic truth.

## **2020: “POLITICS AND CULTURE ARE NOW THE SAME POND”**

~Peter Van Voorhis

# CRAVE NEWS

The FIRST **LIVE** multi-platform news network serving up NEWS the way the coveted 18-54 crowd WANT it, focusing on the topic THEY are interested in!

## **HARD NEWS...**

- **Current News**
- **Politics**
- **Money / Business**
- **Tech**
- **Health**
- **Sports**

## **ALONG WITH SOME FLUFF STUFF...**

- **Entertainment**
- **Pop Culture**
- **Lifestyle**
- **Travel / Adventure**
- **Style / Fashion / Gear**

## **& ALWAYS...**

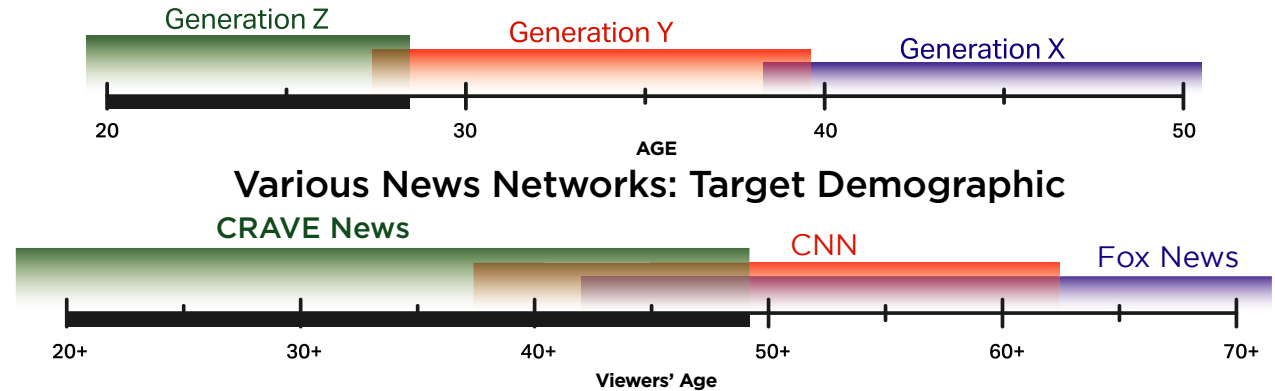
- **Live**
- **Unfiltered**
- **Edgy**
- **Entertaining**
- **Real**
- **Raw**
- **Authentic**
- **Fun**
- **Hard-hitting**
- **Interactive**

# **TOTALLY INDEPENDENT**



# UNDERSERVED DEMOGRAPHICS: CRAVES' TARGET AUDIENCE

CRAVE's Demo: 18-54



## UNDERSERVED U.S. AUDIENCE

	<u>Age Demo</u>	<u>Total Audience</u>
Completely Underserved	18-34	75,500,000
Somewhat Underserved but Don't Trust Established News Sources	35-54	61,400,000
<b>TOTAL POTENTIAL U.S. TARGET AUDIENCE</b>		<b>136,900,000</b>

## MASSIVE UNDERSERVED INTERNATIONAL AUDIENCE

**Over 6.9B** people have Smartphones,  
of which an estimate of **Over 80%** regularly  
access current news and information sites and/or apps



# U.S. NEWS DEMOGRAPHICS





## THE PRODUCT

In today's news environment, it has become the masses vs. the current news and political establishment. Literally "Us vs. Them" and there are a LOT more "Us" than "Them", making NOW a perfect time in today's marketplace to launch CRAVE NEWS.

Although CRAVE NEWS will never be marketed/promoted as "conservative" or "liberal", it will clearly be a megaphone for free-market capitalism, America first, personal responsibility, totally free speech, the theory that "big government sucks" and will encourage new leaders to step up and run as common sense candidates.

CRAVE NEWS is definitely NOT "Your Parents News Network"! By aggregating the TOP international, independent talent and media sources in relevant news genres, CRAVE NEWS has positioned itself as THE Anti-News Establishment news source. It focuses on "breaking down the news" as it happens, more than actually "breaking" news.

- **CRAVE NEWS LIVE!**

- **PRE-PRODUCED PROGRAMMING (CRAVE NEWS PRESENTS)**

- **A STABLE OF V.O.D. AND CONTRIBUTOR CHANNELS**

# CRAVE NEWS LIVE!

- **Ground-breaking** news format
- Primary point of distribution on mobile and access on all major social media, OTT, streaming and SMART channel platforms.
- Highly entertaining and informative **multi-platform** news/talk digital television format
- A real, raw and unfiltered news **experience**
- Fun, in your face and hard hitting
- Hits the hard news headlines every hour
- Staffed with the sharpest edgiest and wittiest journalistic, influencers
- Joined in studio by a constant stream of guest influencers, comedians, tubers, politicians, sports and entertainment figures, authors, celebs, etc.

Through its unique delivery, the audience is able to join and engage in the conversation anywhere around the globe -  
**in real time**



### ***V.O.D. & CONTRIBUTOR CHANNELS:***

- Hundreds of V.O.D. channels featuring content consisting of influencers, individual and independent news sources, personalities and various other contributor sources

**CRAVE  
NEWS**  
**PRESENTS**

**CRAVE  
NEWS**  
**on DEMAND**

### ***CRAVE NEWS PRESENTS:***

- Highly entertaining long form shows featuring a combination of exclusively owned and produced content
- Co-production with leading companies, broadcasters and digital platforms



# ***CRAVE NEWS LIVE!*** ***IS WHERE THE AUDIENCE IS!***

- CRAVENEWS.COM
- TOP SOCIAL MEDIA PLATFORMS
- TOP STREAMING SERVICES



**CRAVE NEWS LIVE!**'s secondary points of distribution will be made available to the top streaming services including:



# ***BASE STUDIOS / PRODUCTION***

**CRAVE NEWS'** main production studios  
are located in **Nashville TN** and  
**West Palm Beach, FL**

- Consists of 3 sets
- All American in Style, yet aspirational.

Affiliate studios in:

- New York
- Los Angeles
- Chicago
- Washington D.C.
- Dallas

# BIG AUDIENCE QUICKLY



By leveraging a massive stable of today's top influencers, bloggers, vloggers, tubers, and pop-culture celebs, and by partnering with popular independent news sources around the world, CRAVE NEWS is going live with sizable audience and will grow its audience rapidly.

## Estimated Monthly Stats at the End of Year 5

INFLUENCE	
Average Live Viewers	140,000
Average Monthly Uniques	65 Million
Average Monthly Page Views	600 Million
Average Monthly Video Views	450 Million
Average Monthly Podcast Downloads	75 Million

# TOP SOCIAL MEDIA INFLUENCERS

# INTERNATIONAL REACH



*CRAVE NEWS is rapidly assembling a massive domestic and international reach through affiliation agreements with respected independent news sources around the world. These affiliates will serve as distribution points for CRAVE programming as well as “on the ground” independent news sources.*





# MULTIPLE STREAMS OF REVENUE

- Robust direct response and affiliate marketing relationships
- Ad Sales
- Original Content Production & Licensing
- In-House Product / Brand Development
- J.V's with Product Development

**CRAVE NEWS LIVE!** is primarily a direct response/affiliate marketing and ad driven revenue model with multiple ad inventory streams, including: video ads, banner ads, in-network product placement, live reads, etc.

**CRAVE NEWS STUDIOS** is a more traditional content distribution model with revenue sources, including: original content syndication fees, licensing fees, production fees, and distribution and co-production deals.

**BIG OPPORTUNITY** in the marketplace to develop and participate in the development and launch of a wide range of brands and products.

# FUNDING PLAN

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***“ The only thing necessary for the triumph of evil is for good men to do nothing. ”*** ~Edmund Burke

## CRAVE NEWS

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While most people do nothing but bitch, moan and scream at their TV about fake news and extreme media bias, a group of renegade founders and shareholders started with an edgy idea, gathered some of the most respected media entrepreneurs in the country and seeded Crave News with about \$1.5 million to get things rocking. In doing so they built out the branding, look and feel of the network along with a massive digital distribution footprint and an extensive international contributor and affiliate base and a powerful revenue model.

Crave News (CN Networks, Inc.) is now headed toward its big launch live and on the air in a few months and this is your invitation to get in on the ground floor and be a part of the founding posse as we build the next generation of live news and a robust media empire around it. And have a lot of fun doing it!

Crave News is raising \$5,000,000 at a pre-money valuation of \$30,000,000

# FINANCIAL SUMMARY / COMPETITIVE

**Politico:** Politico's most recent valuation is \$1.15 billion based on its sale to Axel Springer in 2021. It is estimated that they have annual sales of approximately \$200 million. Joe Rogan - 190,000,000 downloads per month (9,000,000 per day) + 8,500,000 Youtube subscribers that gets 210,000,000 monthly views.

**Axios:** Axios' most recent valuation is \$525 million based on its sale to Cox Media. It is estimated that its 2022 revenues were approx \$105M. Additionally, the founders of the company kept the software division of the company and have spun that off in a separate entity.

**TYT:** TYT's highest valuation on record is \$220 million and that was based on a \$20M round of financing in 2017. It is estimated that their annual sales are around \$68M.

**Vox:** Vox's highest valuation was \$1B billion based on a \$200 million round of financing from Universal back in 2015. Most recently, their valuation was approximately \$500M million based on a Feb 2023 \$100 million round of financing from Penske Media.

**Barstool:** The highest valuation they had was \$1.1B according to an insider. The company sold to Penn for approx. \$585M. Then sold back to Dave for \$1 + OVC.

**Vice:** The highest valuation was \$5.7 Billion back in 2018. The company blew through a ton of cash (seriously wasted on Class A News bureaus around the world and its cable channel. They went through a series of management changes than eventual bankruptcy. The last valuation was approximately \$550 million based on its recent sale to Soros lead investment group who paid \$225M in cash plus the assumption of approx \$325M in debt.

**Cheddar:** The highest valuation on record for Cheddar was the actual sales price of \$200 million to Altus a couple of years ago. Obviously a very poorly managed company with extremely lame programming. Its current valuation is probably around zero and they appear to be in wind down mode. However the recent sale of the company did have an approximately \$50M earn out.

	Year 1	Year 2	Year 3	Year 4	Year 5	Year 6	Total
Average Audience	3,000	10,000	40,000	70,000	105,000	140,000	368,000
Revenues	\$2,943,000	\$9,811,000	\$39,244,000	\$68,678,000	\$103,017,000	\$137,357,000	\$361,052,000
Expenses	\$3,769,000	\$6,072,000	\$6,384,000	\$7,011,000	\$7,404,000	\$7,838,000	\$38,478,000
EBITDA	-\$826,000	\$3,739,000	\$32,860,000	\$61,667,000	\$95,613,000	\$129,519,000	\$322,574,000

## Comparative Average Audience 2022 -2023 (Source: ComScore & Pew Research)

	FOX News	CNN	MSNBC	NewsMax	NewsNation
Primetime	2,147,100	828,073	827,182	129,218	200,000
Daytime	1,328,855	646,058	536,843	87,178	67,000

## Comparative Average CPMs

Cable News Networks Range	\$25 to \$45	Disney +	\$60
Amazon	\$30	Warner Discovery	\$45
Netflix	\$50	YouTube	\$15

Target 5 Year Valuation \$1.2 billion

**Assumptions: \$10 CPM**

**70% Overall Average Fill Rate**

# THE FOUNDING TEAM

**CRAVE NEWS was founded by a highly respected deep bench with a track record of media success**

- **Comedy network founder and CEO**
  - **Founding CEO and creator of the Disney Channel**
  - **Mega Ad Agency CEO**
  - **Major Producer / IMPROV CEO**
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**KENT EMMONS**, *Treasurer and Chairman of the Board*

Kent Emmons was born with an entrepreneurial spirit on steroids, from managing an internationally known hit music artist (before he could legally enter many of the venues where his client performed), to building multiple radio networks from the ground up. While successful in a range of diverse areas (oil exploration, finance, real estate), it has been in entertainment and media where Kent has launched some of his most successful ventures. In addition to owning numerous radio stations, Emmons also pioneered three of the first all comedy / all the time radio networks (Comedy World, All Comedy Radio and National Lampoon Comedy Radio). Kent has also been extremely successful in the direct marketing industry, with his Kent Direct, Inc. and its affiliates, generating more than \$2B in sales over the past two decades.

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**NEIL LEVINE**, *Chief Operating Officer*

Neil has a diverse background in operations, business development, mergers & acquisitions in both large multi-site companies and small entrepreneurial organizations. Neil started his career in the financial services industry working for JP Morgan in sales/operations roles. He transitioned into the healthcare industry joining DaVita Healthcare Partners as a Business Development Specialist before progressing into a strategic leadership position. In addition, Neil served as Vice President of Operations for United Allergy Services and Vice President of Operations with CRH Healthcare where he oversaw a highly successful recapitalization of the company. Neil holds a degree in economics from Florida State University.



**GEOFFREY DESTEFANO**, *President and Chief Marketing Officer*

- Founder and CEO: Brand Programming Studios: Award winning Ad Agency and Branded content Studio
- President and CEO: Revenue.com, an award winning native Ad-Tech platform and sold to large Canadian Publishing Co.
- President of Dumbdumb: Jason Bateman and Will Arnett's awarding winning digital entertainment company
- President and CEO: Red Bull's Creative, Media and Content agency and studio
- EVP Technicolor: Responsible for over \$2 Billion in global sales , marketing and digital transformation
- Senior Creative Executive; Sony Pictures TV and Warner Bros. TV
- Senior Global Executive: The Leo Burnett Advertising Agency

Geoffrey has long been focused on finding ways to take advantage of the dynamic changes in content creation and distribution for both brands and entertainment companies.

Geoffrey is an award-winning C-level executive and creative entrepreneur whose broad industry exposure keeps him at the forefront of the rapidly changing entertainment and media landscape. He's built and led a variety of major branding initiatives and businesses through strong executive leadership, creative insight, deep Hollywood relationships, and a global perspective.

As a Creative Executive he worked for Warner Bros, Sony Pictures, and Technicolor as well as with top Hollywood talent and on numerous films, television shows and pilots, including *Mad About You*, *Party of Five*, *Action*, and *Friends*. As President of Jason Bateman and Will Arnett's award-winning digital entertainment company, DumbDumb, Geoffrey built one of Creativity and Ad Age's Top 50 creative companies in 2011, and developed groundbreaking branded content for the likes of Wrigley, GM, Denny's, Blackberry, Virgin, and Old Navy.

As a Global Advertising Executive, Geoffrey spent years building global brands, such as P&G, McDonalds, Red Bull, Porsche, GM, Wrigley, Ferrero, and Kraft. He later served as President and CEO of Red Bull's creative and media agency overseeing all creative and media strategies as well as leading Red Bull's decidedly alternative and innovative content, sponsorship and event programming.



**DOUG CROWE**, *Secretary*

Doug is an accomplished writer, having contributed to Entrepreneur Magazine, the Chicago Tribune, Daily Herald, MSN Money, Yahoo Finance, the Seattle Times and has authored several #1 best selling books.

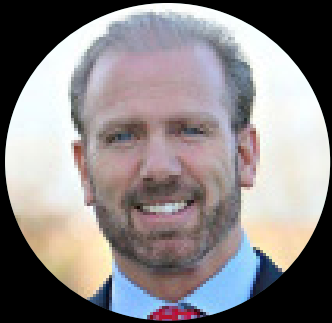
Doug now leverages his storytelling skills from radio, TV & journalism to write and publish for others. He is a personal brand specialist, media insider, and publisher. His company has launched over 500 books to #1 bestseller status by leveraging a business owners experience into a page-turning legacy book. His clients include C-suite professionals from Apple, NASA, P&G, Touchstone Pictures, Louis Vuitton, [Stamps.com](https://www.stamps.com), the NFL, Bank of America, the U.S. Coast Guard, US Navy, and US Marines.

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**HOWARD LEVINE**, *Advisor*

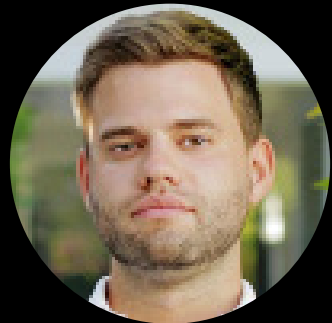
Howard Levine is an entrepreneurial lawyer with over 25 years of legal and business experience providing General Counsel services to early stage, late stage and mature operating companies. Howard's legal experience includes corporate law, finance, business litigation, intellectual property rights, contract negotiations, corporate restructuring, and governmental relations. Howard founded and served as General Counsel to multiple companies including Persu Mobility, an alternative vehicle transportation company; Comedy World, a digital content radio syndication company, co-founded with Kent Emmons; and Reliq Capital Partners, a \$100M privately held real estate sale leaseback investment management firm focused on the healthcare sector.



**GARY RABINE,** *Advisor*

After graduating high school, Gary Rabine discovered his passion for paving driveways. The start of a family pushed him to grow his business to 10 companies with combined 9 figure annual revenue, which serve major facilities in the real estate industry including commercial paving, roofing, doors/docks and snow removal. Three of Rabine's companies are technology businesses serving the natural gas industry, the real estate industry and municipal governments, while Rabine Paving and Rabine Paving America are known to pave more concrete and asphalt parking lots than any other company in America. Gary's passion for mentorship and inspiring others led him to start a podcast called "Ditch-Digger CEO", where he interviews many of America's business titans, allowing them to share their rags to riches, only in America, success stories.

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**ZEB EVANS,** *Advisor*

Zeb Evans is a highly respected serial entrepreneur and libertarian who has started several software companies with over \$100 million in revenue. Currently, he's the founder and CEO of ClickUp, a productivity platform where people plan their work.





***JIM JIMIRRO, Advisor***

James P. Jimirro was the creator and founding President of The Disney Channel and Walt Disney Home Video. As founding President of the The Disney Channel, Jim was responsible for the conception, development, and launching of the fastest-growing pay service in history. Under Jim's guidance, The Disney Channel introduced many innovations, such as interactive programming and The Disney Channel Magazine. During his tenure as President of Walt Disney Home video, Jim was a pioneer in the industry. He introduced a number of innovations in the marketing of home video, among them the world's first home video direct marketing campaigns. Jim is a voting member of the Academy of Motion Picture Arts and Sciences (Oscars), and serves on the Board of Visitors for the College of Communications at Penn State. He is a Director Emeritus of the Westwood Village Business Improvement District, and Theatre LA. He is listed in Who's Who in America.

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***ROBERT HARTMANN, Advisor***

With over 30 years of experience in live comedy and talent management, Robert Hartmann remains the largest buyer of comedy worldwide with ownership interests in more than 25 comedy clubs throughout the United States, generating over \$80M annually. Beginning in 2009, Robert orchestrated a series of mergers between live venues, talent management, production and digital companies to form Levity Live, a vertically integrated company that identifies, creates and distributes original intellectual property to consumers and brands across multiple platforms. Robert began his career with the Improv (the historic comedy club chain with over 26 locations nationwide) as a bar-back/runner, before moving through the ranks quickly to Director of Operations. Soon he was overseeing all operations and responsible for booking comedians across the chain including Eddie Murphy, Jerry Seinfeld, Jay Leno, Chris Rock, Dane Cook, Ellen DeGeneres, Jamie Foxx, Adam Sandler, and Jeff Dunham. Around this time, he started taking ownership interests in clubs across the United States, building the largest network of premium comedy venues in the world. Additionally, Robert has been responsible for some of the largest live comedy tours and festivals in history, including the South Africa Comedy Festival and the record-breaking Jeff Dunham consecutive global tours.





**EDUARDO FRANCISCO, Advisor**

Eduardo is the founder and CEO of Wideout Inc., a service provider specializing in providing agile and cost-effective resources to technology companies and start-ups. Eduardo is a leader in the online revenue world, where he an early member of the executive team at Google and Doubleclick prior to founding Wideout. Throughout his career, Eduardo has consistently helped nascent organizations with their operations through inception and growth, culminating in acquisitions by leading Fortune 500 companies.

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**DONALD A. KURZ, Advisor**

Mr. Kurz has over 30 years' experience in strategy, finance, marketing and public company leadership. Don is currently the principal shareholder and Executive Board Chair of leading creative company Omelet LLC, having served as Omelet's Board Chair and CEO between late 2011 and mid- 2019.

Mr. Kurz had been a Managing Director at leading West Coast middle market investment banking company Diamond Capital Advisors, where he provided strategic advisory services to the media, entertainment, marketing and financial services industries. Don was previously Managing Member and CEO of Artemis Capital Partners, LLC, an innovative hedge fund organization he co-founded in 2006.

From 1990-2005 Mr. Kurz led and was the largest common shareholder of EMAK Worldwide, Inc. (Equity Marketing), a global NASDAQ national market traded company that provided Fortune 1000 clients with a variety of measurable, integrated marketing solutions that positively affect consumer behavior. Don was Chairman and CEO between 1999 and 2005; from 1990-1999 he had been President and Co-CEO. Prior to EMAK, Mr. Kurz spent 10 years as a management consultant with Coopers and Lybrand (now PriceWaterhouseCoopers) and Cresap McCormick and Paget/Towers Perrin (now Willis Towers Watson), where he was elected a senior partner and managed the New York office. His consulting specialties included strategy, organization planning and operations improvement for industries including financial services, consumer products, media, telecommunications, among others.

Mr. Kurz is currently an Emeritus Trustee of The Johns Hopkins University, having previously served 12 years as a Trustee. He is a member of the Board of Advisors of Johns Hopkins affiliate Jhpiego, a leading global health organization. He has been a board member of A Better LA, an organization dedicated to reducing gang violence. Don has served as an adjunct professor or guest lecturer on various topics at Johns Hopkins, Columbia University Graduate School of Business, the Andersen School of Management at UCLA and the Young Presidents Organization.

He has been active as a donor, fundraiser and guest teacher with Teach for America and has been active as a donor and advisor to Project Angel Food in Los Angeles.

Don received an MBA from Columbia University Graduate School of Business and a B.A. from The Johns Hopkins University, where he was a key member of the NCAA Division 1 national championship lacrosse team.



**SCOTT ST. JOHN**, *Advisor*

In 2021, Scott St. John made a significant career change, leaving his position as a TV producer to join the Trump Media and Technology Group (TMTG) as the President of Streaming Services and Chief Content Officer. At TMTG, he was responsible for launching a subscription video on demand streaming service focused on free speech and providing a general entertainment alternative to established Hollywood offerings. St. John managed the creative, financial, and operational aspects of the multi-platform streaming service, with a budget of over \$1 billion.

Before joining TMTG, Scott St. John had a successful TV producing career, known for creating and producing top-rated and award-winning shows like Deal or No Deal, America's Got Talent, and Street Smarts. He showed versatility in producing various genres, from game shows to reality and talent competitions. St. John worked with numerous on-camera talents, many of whom received Emmy nominations and wins for their hosting roles under his direction.

# **CRAVE NEWS**

beyond disruptive.