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MARK GREENBERG NAMED PRESIDENT AND CHIEF EXECUTIVE OFFICER OF NEW PREMIUM ENTERTAINMENT JOINT VENTURE FORMED BY VIACOM, PARAMOUNT, MGM AND LIONSGATE

Cable Industry Veteran Leads New Multiplatform Entertainment Service To Be Launched in the Fall of 2009

NEW YORK, May 19, 2008 – Mark Greenberg, a cable industry veteran with extensive management experience in pay television, has been named President and Chief Executive Officer of the new premium entertainment joint venture formed by Viacom Inc. (NYSE: VIA and VIA.B), its Paramount Pictures unit, Metro-Goldwyn-Mayer Studios Inc. (MGM) and LIONSGATE® (NYSE: LGF).

The joint venture, announced on April 20, creates a next-generation premium television channel and video on demand service that combines new and classic feature film output and original television series from five leading studios, including Paramount, Paramount Vantage, MGM, United Artists and Lionsgate. Mr. Greenberg will be responsible for the management and development of the new venture.

Speaking on behalf of the CEOs of the partner companies, Jon Feltheimer, Co-Chairman and Chief Executive Officer of Lionsgate, said, “Mark, who has spent 25 years in the cable industry with HBO and with Showtime and, most recently served as a strategic advisor to me at Lionsgate, is the perfect executive to fill this important leadership role. With his long and successful track record in the premium pay television arena, his extensive business development expertise and long-standing relationships with programmers and distributors, Mark will be a big contributor as we shape the service’s linear and digital strategy and bring important new innovations to consumers in the premium television category.”

Greenberg said, “I feel privileged to work with such a well respected group of executives and to lead a venture with such an extraordinary collection of motion picture and television content. This is an industry-altering opportunity to reinvent the premium television category and deliver first run movies, library content and original television programming in a way that takes full advantage of current and emerging technologies. I am excited about working closely with our distribution partners to develop new and creative ways to deliver premium entertainment to consumers.”

Mr. Greenberg was formerly Executive Vice President for Showtime Networks Inc. (SNI) responsible for the development, management and execution of Corporate Strategy, Business Planning, New Business Development, Digital Media, Research and International. Greenberg also headed the operation of Showtime’s Sales and Affiliate Marketing efforts (Cable, Direct to Home and Telco). During his tenure at Showtime, he created and launched Showtime On-Demand, HDTV and other media properties, negotiating distribution partnerships both in the United States and abroad. Additionally, Mr. Greenberg also led the company’s sports and event programming group (SET) and Pay Per View initiatives, including Showtime’s Boxing franchise which produced 4 of the 5 biggest fights in PPV history. He joined Showtime in 1989 from Home Box Office where he spent seven years in various sales and marketing positions, including Director of Direct Marketing. Mr. Greenberg was most recently the principal of MSGCI, a management consulting company specializing in content, distribution and sales strategies for digital media, entertainment and communications companies. Mr. Greenberg received his M.B.A. from Columbia University and B.A. from Providence College.

The new joint venture will have access to Paramount and Paramount Vantage titles released theatrically on or after January 1, 2008 and MGM, United Artists and Lionsgate titles released theatrically on or after January 1, 2009. In addition, the new venture will have access to motion picture titles spanning the vast libraries of the five studios, which include Braveheart, Forrest Gump and the Mission: Impossible, The Godfather and Star Trek franchises from Paramount; the James Bond, Pink Panther and Rocky franchises from MGM; and Dirty Dancing, Reservoir Dogs, Crash, Monster's Ball, the Saw franchise, the Tyler Perry catalogue and The Blair Witch Project from Lionsgate. The new venture will also feature new original television series created by the five studios. Viacom will provide operational support to the venture, including marketing and affiliate services through its MTV Networks division.

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