



Playboy and Hefner Capital Announce Creative Partnership to Produce Feature Film DEAD AFTER DARK

November 6, 2025

LOS ANGELES, Nov. 06, 2025 (GLOBE NEWSWIRE) -- Playboy, Inc. (NASDAQ: PLBY) (the “Company” or “Playboy”) and Hefner Capital today announced a new creative partnership to produce *Dead After Dark*, an original feature film currently in development. The project marks the first collaboration between the two companies and represents a step forward in Playboy’s modern entertainment and media strategy.

Blending cultural legacy with contemporary storytelling, the strategic partnership aims to expand Playboy’s presence in film and television. *Dead After Dark* will serve as the inaugural project under this initiative, an elevated Cold War-era horror-thriller set amid 1961 Miami’s glittering facade, where a terrifying secret festers beneath the glamour, and one of the world’s most iconic brands stands at the center of it all.

The film will be produced by Cooper Hefner, Managing Partner of Hefner Capital and former Chief Creative Officer and Chief of Global Partnerships at Playboy Enterprises, Inc. Additional production and creative partners will be announced at a later date.

“This creative partnership reflects Playboy’s commitment to introduce and build out our story-driven content strategy,” said Ben Kohn, Chief Executive Officer of Playboy. “*Dead After Dark* is another step in a broader company effort to develop a connected Playboy entertainment universe, one that draws from the brand’s vast archives, global influence, and consumer appetite for new IP. We’re excited to see how this first film resonates with audiences and to continue collaborating with great partners to develop additional stories across film, television, and emerging platforms.”

“*Dead After Dark* is a love letter to both classic genre cinema and Playboy’s legacy as a storytelling platform,” said Mr. Hefner. “Our goal is to create something that’s not only entertaining and emotionally resonant, but also true to the imagination and cultural curiosity that have defined Playboy for more than seventy years. We’re excited to deliver something completely original for Playboy fans that still feels unmistakably familiar.”

About Playboy, Inc.

Playboy is a global pleasure and leisure company connecting consumers with products, content, and experiences that help them lead more fulfilling lives. Playboy, is one of the most recognizable brands in the world, with products and content available in approximately 180 countries. Learn more at <https://investors.playboy.com/>.

About Hefner Capital

Hefner Capital LLC is a private investment firm focused on media, entertainment, and cultural ventures. The company partners with entrepreneurs, operators, and brands to create long-term value through storytelling and strategic collaboration.

Forward-Looking Statements

This press release includes “forward-looking statements” within the meaning of the “safe harbor” provisions of the United States Private Securities Litigation Reform Act of 1995. The Company’s actual results may differ from their expectations, estimates, and projections and, consequently, you should not rely on these forward-looking statements as predictions of future events. Words such as “expect”, “estimate”, “project”, “budget”, “forecast”, “anticipate”, “intend”, “plan”, “may”, “will”, “could”, “should”, “believes”, “predicts”, “potential”, “continue”, and similar expressions (or the negative versions of such words or expressions) are intended to identify such forward-looking statements. These forward-looking statements include, without limitation, the Company’s expectations with respect to future performance, business plans and anticipated financial impacts of its strategic partnerships, opportunities and transactions.

These forward-looking statements involve significant risks and uncertainties that could cause the actual results to differ materially from those discussed in the forward-looking statements. Factors that may cause such differences include, but are not limited to: (1) the inability to maintain the listing of the Company’s shares of common stock on Nasdaq; (2) the risk that the Company’s completed or proposed transactions disrupt the Company’s current plans and/or operations, including the risk that the Company does not complete any such proposed transactions or achieve the expected benefits from any transactions; (3) the ability to recognize the anticipated benefits of corporate transactions, commercial collaborations, commercialization of digital assets, cost reduction initiatives and proposed transactions, which may be affected by, among other things, competition, the ability of the Company to grow and manage growth profitably, and the Company’s ability to retain its key employees; (4) costs related to being a public company, corporate transactions, commercial collaborations and proposed transactions; (5) changes in applicable laws or regulations; (6) the possibility that the Company may be adversely affected by global hostilities, supply chain delays, inflation, interest rates, tariffs, foreign currency exchange rates or other economic, business, and/or competitive factors; (7) risks relating to the uncertainty of the projected financial information of the Company, including changes in the Company’s estimates of cash flows and the fair value of certain of its intangible assets, including goodwill; (8) risks related to the organic and inorganic growth of the Company’s businesses, and the timing of expected business milestones; (9) changing demand or shopping patterns for the Company’s products and services; (10) failure of licensees, suppliers or other third-parties to fulfill their obligations to the Company; (11) the Company’s ability to comply with the terms of its indebtedness and other obligations; (12) changes in financing markets or the inability of the Company to obtain financing on attractive terms; and (13) other risks and uncertainties indicated from time to time in the Company’s annual report on Form 10-K, including those under “Risk Factors” therein, and in the Company’s other filings with the Securities and Exchange Commission. The Company cautions that the foregoing list of factors is not exclusive, and readers should not place undue reliance upon any forward-looking statements, which speak only as of the date which they were made. The Company does not undertake any obligation to update or revise any

forward-looking statements to reflect any change in its expectations or any change in events, conditions, or circumstances on which any such statement is based.

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