



Paramount Global Utilizes Avid's Managed Cloud to Transform Video Content Production Operations

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Cloud hosted technology solutions provided by Avid optimize edit, storage and collaboration scaling for Paramount production teams globally

BURLINGTON, Mass., March 17, 2022 (GLOBE NEWSWIRE) -- Today, [Avid®](#) (Nasdaq: [AVID](#)) proudly announces an expansion of its managed cloud solution offering with a focus on an industry platform. [Paramount Global](#) (Nasdaq: PARA, PARAA), one of the world's largest providers and producers of media and entertainment content, has entered into an agreement that offers Avid's managed cloud solutions for video content production to creative teams around the globe.

The companies' new cloud subscription services agreement supports Paramount Tech's "Cloud First" mindset, transforming production operations with rapidly scalable, centralized resources that relieve creative teams from the burden of infrastructure management. Avid's managed platform is delivered on the Microsoft Azure cloud platform, supporting video editing tools, content management platforms and shared storage that are now available to teams consisting of hundreds of contributors, editors and producers around the world who collaborate daily on shows, promos and 'tentpole' global events such as the MTV Europe Music Awards.

"The cloud brings a new paradigm for our industry to reshape operations, innovate creative workflows and drive toward a cloud production ecosystem that can accelerate content availability," said Phil Wiser, Executive Vice President & Chief Technology Officer, Paramount Global. "Avid's managed cloud gives us the agility, speed and capabilities to collaborate from anywhere by bringing together our end-user tools, production platforms and workflow management into a scalable cloud subscription. We've become much nimbler and more efficient at meeting the elastic needs of the geographically distributed teams delivering Paramount content."

Paramount began its cloud journey with Avid by creating an open environment to ensure collaboration between users of Avid and third-party editing tools, followed by the establishment of remote editing workflows for business continuity at the onset of the COVID-19 pandemic. Today, the companies' new agreement empowers Paramount production teams in Europe, Asia Pacific and the U.S. to create TV shows and other content on the open [Avid MediaCentral®](#) production platform, [Avid Media Composer](#) and Adobe Premiere video editing software and [Avid NEXIS®](#) media storage—all managed by Avid in the cloud.

"While we began our cloud work with Paramount with a proof of concept, our expanding collaboration showed us the speed at which this industry is learning to apply the cloud toward dramatically enhancing the many ways production teams want to do their best work," said Jeff Rosica, CEO and President, Avid. "Avid is thrilled to bring the power of our cloud collaboration with Microsoft to help Paramount carry out their vision for content creation far beyond the limitations of on-premises operations into the cloud while driving adoption across the industry."

Avid's offerings for large-scale media production in the cloud benefit from its longstanding [Strategic Cloud Alliance with Microsoft](#). These include a rapidly deployable Managed Cloud Platform; On Demand Services such as [Avid | Edit On Demand™](#); Certified Cloud Workflows for the production communities; and consultative Cloud Incubation projects that assist Avid customers in fulfilling their unique vision for cloud operations. Learn more at www.avid.com/solutions/cloud.

About Paramount Global

Paramount Global (NASDAQ: PARA, PARAA) is a leading global media and entertainment company that creates premium content and experiences for audiences worldwide. Driven by iconic studios, networks and streaming services, Paramount's portfolio of consumer brands includes CBS, Showtime Networks, Paramount Pictures, Nickelodeon, MTV, Comedy Central, BET, Paramount+, Pluto TV and Simon & Schuster, among others. Paramount delivers the largest share of the U.S. television audience and boasts one of the industry's most important and extensive libraries of TV and film titles. In addition to offering innovative streaming services and digital video products, the company provides powerful capabilities in production, distribution, and advertising solutions.

Avid Powers Greater Creators

People who create media for a living become greater creators with Avid's award-winning technology solutions to make, manage and monetize today's most celebrated video and audio content—from iconic movies and binge-worthy TV series, to network news and sports, to recorded music and the live stage. What began more than 30 years ago with our invention of nonlinear digital video editing has led to individual artists, creative teams and organizations everywhere subscribing to our powerful tools and collaborating securely in the cloud. We continue to re-imagine the many ways editors, musicians, producers, journalists and other content creators will bring their stories to life. Discover the possibilities at avid.com and join the conversation on social media with the multitude of brilliant creative people who choose Avid for a lifetime of success.

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