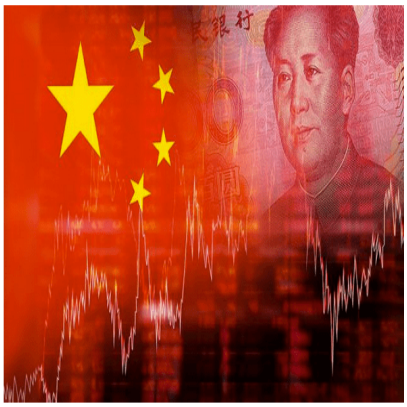
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China Film, Pegasus Launch $100 Million Fund for U.S.-Chinese Movies

Description

Posted by Larry Gleeson

By Patrick Frater, Variety

China Film Co. and Chinaâ??s Pegasus Media Group have struck a deal to collaborate on a wide range of film and TV projects, including U.S.-Chinese co-productions. Part of their agreement entails the establishment of a $100 million U.S. China production fund.

The two companies describe the agreement as â??strategic.â• It spans development, investment, production, promotion and marketing of film and TV projects. Additionally, the two aim to establish a multimedia video production base, an online platform for Chinese films to be seen abroad, and the creation of a joint-venture company CFC Pegasus Film Integrated Marketing.

The fund will involve the two companies and Hong Kong-based private fund company Co-High Investment Management. The fundâ??s objective is to invest in the development of China-U.S. film projects, through purchase of IP and script rights, screenplay development and down payments for major cast members.

Private-sector conglomerate, Pegasus claims a 23 year track record in Chinese entertainment. Its recent credits include the Leste Chen-directed Chinese remake of Korean comedy drama â??Miss Granny.â• State-owned, CFC is the leading distributor in China thanks to its role in releasing films imported under the revenue-sharing quota.

(Excerpted from Variety, Yahoo.com)

Category

1. distribution

Tags

1. CFC Pegasus Film Integrated Marketing

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