

## Brad Pitt, Tom Hanks come aboard Reliance Big Entertainment

Reliance Big Entertainment, the media and entertainment arm of the \$100 billion Reliance Anil Dhirubhai Ambani Group, Sunday announced a major foray into Hollywood by providing development funds to Brad Pitt, Tom Hanks and six other superstars in the US.

Apart from Pitt's Plan B Entertainment and Hank's Playstone Productions, Reliance Big Entertainment has struck development deals with Nicolas Cage's Saturn Productions, Jim Carrey's JC 23 Entertainment, George Clooney's Smokehouse Productions, Chris Columbus' 1492 Pictures, and Jay Roache's Everyman Pictures.

Reliance Entertainment chairman Amit Khanna made the announcement at a press conference at the Majestic Hotel here on the sidelines of the Cannes Film Festival.

This follows Reliance Big Entertainment's announcement Friday of spending \$1 billion on Indian film entertainment.

Creative Artists Agency (CAA) brokered the development deal, advising Reliance Big Entertainment on its Hollywood strategy.

This is the biggest foray of an Indian entity in Hollywood's motion picture industry. It provides for the creation of a development silo for each of the production entities. Thirty films are likely to emanate from Reliance's co-financing and 10 will go into production.

The company expects a value of over \$1 billion in the creation of these films. The Hollywood companies will enjoy full creative and fiscal freedom in the projects.

'This is just the beginning of our journey into Hollywood,' said Khanna. 'We have a dominant position in India, but when it comes to motion pictures it has been obvious that we need to extend our footprint to Hollywood.'

'We have devised this unique method of investing whereby Reliance Big Picture can help advance the goals of several of the most important creators in the global industry. We will announce many such deals in the near future,' said Khanna.

'We are building a new eco-system and the model of the global entertainment economy is set to change,' said Rajesh Sawhney, president of Reliance Big Entertainment.

However, Sawhney maintained that Reliance will 'collaborate' with everyone in the value chain to achieve the company's goal.

For example, any existing pact of Hollywood studios with Reliance fund partners for film distribution rights will be maintained. However, Indian distribution rights for the co-financed films will rest with Reliance.

The company is also strengthening its global distribution opening offices across the world.

'We watch Hollywood movies. But, do we make it? Not so far. Today we say, we can,' said Prasoon

Joshi, creative director of Reliance Big Entertainment.

Reliance Big Picture, a division of Reliance Big Entertainment, will focus on media investments outside India and see this development deals as a major building block in the creation of a virtual studio. This is Reliance Entertainment's long-term strategy for media investments in Hollywood with substantial holdings in production, distribution and exhibition.

*N. Vidyasagar* ( © IANS / India eNews)