

Cannes market buoyed by new equity, new titles

24 May, 2012 | By [Jeremy Kay](#)

There were two deluges in Cannes. The torrent of scripts from new sales companies heightened the sense of anticipation heading into the market, but by the rain-soaked midway point a clearer sense of reality had set in.

The cyclical nature of the business can paint a misleading picture. Last year's market was an exuberant affair and by comparison the flamboyance was not on show this year as many reported a slower pace to the market.

That said, the major sales agents reported sell-outs as usual and there is no doubt that opportunity continues to flourish in an increasingly nuanced and complicated independent sector, despite the variable quality of festival and market fare and relatively flat US buyer activity over the first eight days. Deals had begun to trickle in after an initial flurry of sales on three IM Global films that saw FilmDistrict pick up *Dead Man Down*, Relativity take *Paranoia* and CBS Films acquire *Ends Of The Earth*.

The big question is which of the new sales companies — and the equity that backs them — will still be around in two years' time. Some have hit the ground running, notably David Garrett's Mister Smith, which sold out on *Mortal Instruments* and did solid business on *3,096 Days*. Panorama Media, the new company backed by Megan Ellison, was busy touting international rights on Kathryn Bigelow's *Zero Dark Thirty*, among others.

Patrick Wachsberger and Helen Lee Kim reported a roaring trade on the Lionsgate slate, which sparked an enthusiastic response to the *Dirty Dancing* remake. "It has been a strong market for us and the team has been seamless," Wachsberger said of the infrastructure following the merger with Summit.

Wachsberger also cited a recent comment by John Fithian at the CinemaCon expo in Las Vegas in which the National Association Of Theatre Owners head described Lionsgate as the seventh US major.

Lionsgate is working hard to fit the bill and has assembled a powerhouse slate that includes November release *The Twilight Saga: Breaking Dawn – Part 2* and imminent production starts on *The Hunger Games* (pictured) sequel *Catching Fire*, *Red 2* and *Dirty Dancing*. Exclusive Media has access to a major US distribution channel for some of its films now that it

has formalised the relationship with Cross Creek Pictures. Under a three-year deal the parties will jointly finance, develop and produce at least two features a year budgeted up to \$65m. The deal guarantees distribution through Universal pursuant to Cross Creek's prior arrangement with the studio.

"Our production side is converting a lot of material and it's crucial to the longevity of the company," Exclusive head of international Alex Walton said. The first title under the new deal with Cross Creek is Liam Neeson thriller *A Walk Among The Tombstones*, one of many sell-outs for Walton that included *Agent: Century 21* and *Still Of Night*.

"Buyers said there's a lot out there and we have been getting them to focus," said Sierra / Affinity head Nick Meyer. "Clearly *The Coup* was a big priority and that has got off to a great start. *The Emperor* went really well and we've been working with the producers on *The Hive* for two years and we've hit the targets. Now we have to make sure we get the movies made."

FilmNation's Glen Basner and his team virtually sold out Sofia Copola's *Bling Ring* and did robust business on *Tracers*, among others. The company previously handled international sales on 2012 competition entries *Lawless* and *Mud*, the company's co-production with Everest Entertainment which screens on Saturday (26). Inferno heads Bill Johnson and Jim Seibel were busy fielding multiple offers on Guillermo del Toro's upcoming stop-motion *Pinocchio* as well as the pair of films from Pierre-Ange Le Pogam's Stone Angels, *Grace Of Monaco* and *Maggie*. Foresight Unlimited's Mark Damon reported an unprecedented response to *Lone Survivor* and *Motor City*, both of which were supported by key talent. *Lone Survivor* director Peter Berg took a break from promoting *Battleship* in the US to stage a 24-hour whirlwind series of meetings with buyers on the Croisette, while Gerard Butler flew in to talk up *Motor City*. Both are set to start shooting in September. Jere Hausfater and Nadine de Barros of Aldamisa International reported a roaring trade on *Frank Miller's Sin City: A Dame To Kill For*, which Dimension will open in the US on Oct 4 2013, and *Machete Kills*.

Focus Features International sold out on a typically prestige slate that included sell-outs *Admission*, *Oculus* and *Promised Land*. "This is a business that by its very nature attracts optimism," sales chief Alison Thompson said. Thompson hosted a dinner for around 130 key distribution personnel to celebrate the company's tenth anniversary. "It was personally gratifying to see so many of the same people we have been working with for 10 years," she said. "We know how to make these movies, we know how to make them for a price and we know how to sell them."

The Weinstein Company was on prolific form and virtually sold out a slate that included *Scary Movie 5*, *August: Osage County*, *The Master*, *Devil's Knot* and *The Silver Linings Playbook*, as well as most of the world on official selection *The Sapphires*.

Of the newer US sales companies, Cargo Entertainment scored hits with *The Angriest Man In Brooklyn* and *Zipper*. "We did well in our first Cannes and it's good to see equity has come back to help things get going," sales chief Mark Lindsay said.

This market may also be remembered for the market launch of UK-US financier AngelWorld Entertainment, which announced a \$150m equity fund and backing for *The Big Shoe* and *The Devil And The Deep Blue Sea*, as well as Icon's potential re-emergence as a major film player after announcing a revamped production slate which kicked off with Lee Daniels' starry civil rights drama *The Butler*, a sell-out for IM Global, which also reported success on *Paranoia* and a great reception for its high-powered Octane genre slate.

StudioCanal enjoyed success with David Heyman's *Paddington Bear* project, while HanWay came to market with a coveted slate that included *The Big Shoe* and *Dom Hemingway*, *God Help the Girl*, *A Long Way Down*, *Great Expectations* and *Kon-Tiki*. "When you consider the economic climate, it's quite astonishing that we had competitive situations in every territory," HanWay MD Thorsten Schumacher said.

"There were bounce-backs from Spain and particularly from Japan. Italy was better but still has a way to go," he said. "VoD is really breaking through and compensating for the depressed DVD market. It was noticeable last year but has broken through this year." It was an exhausting market but it was one of our best ever thanks to a really diverse slate. I had to pinch myself." eOne closed deals on *Cut Bank* and *Inch'Allah* and Tim Haslam and Hugo Grumbar of Embankment Films saw plenty of buyer interest for *Mission: Blacklist*. *Caught In Flight* had all but sold out prior to the market.

Protagonist's slate continues to draw interest from global buyers, with the company closing US deals on *Sightseers* with IFC Films and *The Sweeney* with eOne.

Among UK distributors, Momentum, Entertainment and eOne led the way, each connecting with the types of projects that have served them well out of previous markets.

Artificial Eye found new films in Sally Potter's untitled drama and Cristian Mungiu's well-received competition entry *Beyond The Hills*.