

# INTERNATIONAL EXCHANGES

by Francesca Dinglasan

## NORTHERN EXPOSURE

### CINEPLEX GALAXY HEARS LONDON CALLING

**TORONTO**—Canadian exhibition chain Cineplex Galaxy recently extended its lease with the Griffin Corporation on an existing site anchoring entertainment and shopping mall the Huron Market Place in London, Ontario. Terms call for the multiplex operator to run the 29,900-square-foot venue for another 10 years, with the option to terminate the lease after five years. Toronto-based Cineplex Galaxy was formed last year as a partnership between Canadian circuits Galaxy Entertainment and Cineplex Odeon.

## EUROVIEWS

### VIVENDI SLASHES UGC INTERESTS

**PARIS**—French conglomerate Vivendi Universal has agreed to reduce its holdings in one of France's largest exhibition chains, according to industry reports. Vivendi will decrease its stake in UGC to 40 percent from its current 58 percent, which will give the corporation five seats on the board of directors of the exhibition circuit. The Gallic media giant originally had been seeking to divest itself completely of its UGC stock, which is valued between 400 to 500 million euros (US\$500 to US\$625 million). Last year, Vivendi reached advanced negotiations with investment firm LBO France over the UGC stake, though a deal was never finalized.

### BRITISH TURNSTILES TURN UP IN 2003

**LONDON**—Boosted by a particularly busy December, exhibitors in the U.K. saw their admissions reach 167 million last year, according to local industry watcher the Cinema Advertising Association. Ticket sales in the territory equaled 18.8 million during the four-week timeframe in 2003, an 11 percent improvement compared with December 2002 as well as the highest admissions figure recorded for the month since 1966. Other statistics gathered by the CAA reveal that box-office earnings reached £742 million (US\$1.4 billion) in 2003, with nine movies surpassing the £20 million (US\$37 million) mark.

### HOLIDAY MOVIEGOING FLOATS FRENCH BOX OFFICE

**PARIS**—The French National Federation of Cinemas has reported that the territory's theatrical admissions dropped to 175.5 million last year, declining by five percent from 2002's total turnstiles. The downturn in overall admits, however, was boosted by a

particularly profitable December at Gallic theatres as well as a slight bump in the average ticket price, which increased by more than one percent. During the last four weeks of last year, admissions jumped by nearly over four percent compared with the same timeframe a year ago, bringing total box-office revenues in the Hexagon to about 992 million euros (US\$1.3 billion). Finishing as the top box-office grosser in France is local production "Asterix & Obelix: Mission Cleopatra's," which accounted for 14 million admissions. The highest-performing Hollywood release in the country is Disney's "Finding Nemo," which sold eight million tickets last year and is still currently in theatrical release.

### IMAX FORAYS INTO SPAIN

**MADRID**—IMAX Corp. has partnered with Spanish exhibition giant Yelmo Cineplex to bring the Canadian firm's specialty large-format venue to the European territory. Under terms of the deal, IMAX will install three of its trademark theatres in existing Yelmo multiplexes throughout the country. All of the targeted sites anchor major shopping centers, with the first two installations slated to take place this year. "This is an important step forward in our strategy of retrofitting existing multiplex auditoriums into IMAX theatres around the world," note IMAX co-chairs Richard Gelfond and Bradley Wechsler.

## PACIFIC OVERTURES

### STOCK DEAL FALLS THROUGH FOR THAI CIRCUIT EGV

**BANGKOK**—Local press in Thailand report that domestic telecommunications company Shin Corp. will not be investing in EGV Entertainment, the territory's second largest exhibition chain. The statement was issued by Shin Corp. in January as a direct denial of EGV's claim that a deal involving 115 million shares, representing more than

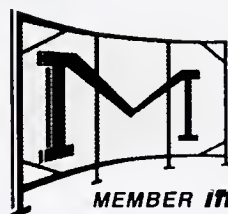
one-fourth of the theatrical circuit's capital, had been reached between the two companies. The spokesperson for EGV had estimated that the sale of the shares would raise about one billion baht (US\$25.6 million) to finance the company's expansion over the next two years. A source from Shin Corp. stated that the firm had been unable to agree on a share price with EGV during negotiations.

### AUSSIE EXHIBS RECORD IMPROVED BOX OFFICE

**SYDNEY**—According to the latest statistics released by the Motion Picture Distributors Association of Australia, box-office earnings in the Down Under territory increased by more than two percent to nearly AU\$866 million (US\$674 million) in 2003. Hollywood product dominated the market last year, with "Finding Nemo," "The Matrix Reloaded" and "The Lord of the Rings: The Two Towers" finishing as the top box-office grossers during the period. "This is a very satisfying result and confirms Australia's position as one of the most frequent cinemagoing nations in the world," remarked MPDAA chairman Ross Entwistle. Additional data indicates that Australia's total screen count is approaching 2,000, despite the notable downturn in theatrical development in recent years.

### KIWI CINEMA FLYS WITH SKYCITY

**WHANGAREI, NEW ZEALAND**—Entertainment conglomerate Skycity Leisure recently completed acquisition of the Cinema City 5 movie theatre in New Zealand's Whangarei market. Skycity's exhibition arm, Skycity Cinemas, will operate the plex. Noting the venue's favorable position as the only cinema in the region, Skycity Leisure director Michael Daniel remarked, "This is already a well-performing business and one that presents opportunities for continued improvement." In addition to its latest theatrical purchase, Skycity holds 84 screens throughout New Zealand, including joint ventures with fellow Down Under theatre operators Village Roadshow, Hoyts and Rialto Entertainment.



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