Beat: Entertainment

TRANSACTION FOR LIONSGATE TO MAKE STRATEGIC INVESTMENT IN PILGRIM StUDIOS

KEY ALLIANCE FOR LIONSGATE

PARIS - SANTA MONICA - NORTH HOLLYWOOD, 13.11.2015, 15:44 Time

USPA NEWS - Transaction complements Lionsgate's Scripted Production Operations with market leader in unscripted content, underscores continuing growth & diversification of Lionsgate's Television pipeline.Was announced yesterday a transaction under which Lionsgate will make a strategic investment...

Transaction complements Lionsgate's Scripted Production Operations with market leader in unscripted content, underscores continuing growth & diversification of Lionsgate's Television pipeline.Was announced yesterday a transaction under which Lionsgate will make a strategic investment in Pilgrim Studios. The deal marks another key alliance for Lionsgate as it continues to grow and diversify its television operations.

Pilgrim's programming slate encompasses 47 unscripted and scripted series spanning 27 networks, including reality hits such as: 'Ghost Hunters' (SyFy), the #1 paranormal franchise on television; 'Welcome to Sweetie Pie's' (OWN), a docu-drama about a soul food matriarch; 'Fast N" Loud (Discovery); 'Wicked Tuna' (National Geographic) and 'The Ultimate Fighter' (FOX Sports 1), the flagship reality show of mixed martial arts fighting. Pilgrim will continue to operate independently with full creative autonomy under its current management team headed by founder and Chief Executive Officer Craig Piligian.

The transaction gives the two companies a combined roster of nearly 80 television series across 40 networks and builds Lionsgate's position in unscripted programming, complementing its stature as a leading supplier of premium scripted content to broadcast, cable and digital networks. The deal also reflects Lionsgate's commitment to continue deepening its content pipelines through a combination of organic growth and strategic transactions.

Lionsgate has recently expanded its footprint in unscripted programming with a growing roster of producers and a programming slate that includes 'Monica The Medium', recently renewed for a second season on ABC Family, the horror-themed game show 'Hellevato', which debuted last month on GSN, and the Freddie Wong/RocketJump series for 'Hulu'.

Source : Lionsgate

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Article online:
https://www.uspa24.com/bericht-6294/transaction-for-lionsgate-to-make-strategic-investment-in-pilgrim-studios.html

Editorial office and responsibility:
V.i.S.d.P. & Sect. 6 MDStV (German Interstate Media Services Agreement): Ruby BIRD & Yasmina BEDDOU (Journalists/Directors)

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Official Federal Reg. No. 7442619