



## *The Hollywood Reporter – The Daily At Cannes*

*Saturday, May 18, 2002*

### **Open for business**

New German development, financing and distribution group OpenPictures AG is making its Cannes debut this year, presenting their first picture, the low-budget thriller “ The Orange Paper “.

The firm, founded last year by CEO Stefan Piëch, chief operating officer Matthias Batthyany and chief financial officer Andreas Holler, also has optioned “ The Fighting Club “, a contemporary love story set in London that Alexander Jovy (“Sorted”) is attached to direct.

Via a private investment venture with an undisclosed international bank, OpenPictures is to set up funding for a slate of pictures that will have about 50 million euros ( \$45 million ) in place by October. It hopes to have raised upward of 200 million euros ( \$180 million ) by next year. ( Scott Roxborough )