



*Variety - Cannes Daily*

*Saturday, May 18, 2002*

## **Openpictures makes debut**

**by Ed Meza**

New German producer Openpictures is making its Cannes debut with what it says is an international outlook and an innovative, multi-source financing structure that will provide up to 250 million euros (\$230 million) per year for projects.

Specializing in financial engineering, Openpictures is setting up investment and tax-sheltering funds to fully finance English-language pics budgeted below \$10 million.

While company is set to fully finance projects, from script development on up, it also is open to finding co-production partners in Cannes.

Echoing the views of other recent, startups, financial chief Andreas Holler says the changing landscape in Germany is a major challenge but it also provides opportunities for new faces.

"We're young and we're untouched by the mistakes of Kirch and Kinowelt," says Holler.

"We benefit by learning from their mistakes. The cards are being reshuffled and now is the time for young new companies to grow and become the new pillars in the industry."

Openpicture's first feature, "The Orange Paper" by Austrian directing duo Gerhard Fillet and Joachim Krenn, was shot in New York and stars Mark Meyer and Claudia Vick.

Pic, currently in post, follows a man on the run from his shadowy past.

Its other major project is the \$7 million German / U.K. co-production "The Flirting Club" from German director Alex Jovy ("Sorted"). Story follows a group of thirtysomethings who join a "flirting club" after failing to find love in the big city.

Pic is being cast and is scheduled to shoot in London in January.

The Munich-based outfit was formed last year by Holler and fellow Austrians Stefan Piëch, who is CEO, and Matthias Batthyany, the chief operating officer, with strategic investors who helped bankroll the first projects. The trio is in discussions with various international banks to set up the \$183 million investment fund and taking to German banks to develop the \$46 million tax fund.

In addition to financing and producing films, Openpictures also aims to set up its own distribution arm. Says Piëch, "The only valuable assets in this business are libraries.

We'll own perpetual rights to our movies - that's where the long-term value lies. It's necessary to build a critical mass."