

TRANSCRIPT

INTERVIEW: BNP PARIBAS AND FILM FINANCING

Claire-Hélène Massot, Deputy Head of the Media Business Line at BNP Paribas

When the lights go down, and the film finally begins, the magic weaves its spell.

Henri de Roquemaurel, Head of the Media Business Line at BNP Paribas and President of Cofiloisirs

Only cinema provides the shared experience of collective emotions. There's nothing better than laughing together in a theater and sometimes also crying.

BNP Paribas has been supporting the greatest stories in cinema for over 100 years

HDR: BNP Paribas and the film industry share a long history. In 1917, the bank loaned 300,000 € to a company called "Eclipse". At the time, we were already supporting entrepreneurs who were discovering the world of moving images, and trying to make it a profession. Over time, we have supported all the industrial revolutions that this industry has experienced: from the demise of silent films and the advent of sound, to the arrival of colour, and the emergence of TV channels which brought major changes in the 1960s. We supported this industry over the years.

CHM: A long-standing approach focused on cinema, led to wider-ranging expertise being built up in a bid to fund the film industry as a whole. Content creators, who will be the producers who create films with the help of artists, as well as those who will screen them in theaters, the TV channels, right up to the web platforms that will broadcast films, and therefore telecommunications too.

HDR: Our job today is to find solutions with the teams of experts around us, to work with clients who are passionate, who have stories to tell and to develop projects with them which sometimes seem impossible but can become great successes. We make the impossible possible.

Unique expertise at the service of film financing

HDR: Film and production financing at BNP Paribas amount to 150 films per year: that's roughly half of all French films. And it's pretty much the same in Europe, if we consider all types of support in Belgium, Italy and in France, of course.

CHM: In the beginning, there are producers with a story to tell. Using their expertise and knowledge, they bring together artists, screenwriters, directors, actors, and then financial partners who will pre-purchase the film based on these artistic elements.

At BNP Paribas, our expertise is to find the best solution by relying on the entities, experts and specialists within the Group. Basically, there are three types of involvement. The first is a production loan, which provides with the producer the financial means to shoot their film. They will only obtain all the funding once the film has been delivered. So, we will anticipate the cash. The second type of intervention, via Cinécapital, involves acting as a joint owner, with rights to these films, and investing directly in them. The third intervention involves traditional corporate credit for major players in the sector such as distribution companies, and media outlets that invest in these films.

Supporting all types of projects

HDR: To ensure diversity in our various types of intervention, one principle is very important to us: we must not act as a censorship committee. A film's success is not just about the number of tickets sold. Popular success is obviously measured by the box office. Financial success is measured very differently since it's a match between pre-purchases, the budget, and the money

spent. And then, of course, there's also critical acclaim from professionals, leading to success at festivals.

CHM: We often form a close relationship with producers, since we've known each other for a long time, and they come to us with their projects. However, we're open to seeking out a project. This was the case for "Eiffel" which had the power to embody France, a strong central character, with very positive values internationally. We can be proud of Cinécapital's involvement in films such as "Anatomy of a Fall" and "La Nuit du 12" which showcase high cinematic standards and embody very strong values, that we are extremely proud to have been part of. The expertise we've developed within the film industry, thanks to film industry, means we can now finance the essentials of cultural and creative industries, such as video games and publishing, all of which have links to cinema. Because a book that is a big publishing success often makes a great film.

CHM: It's an exciting field, driven by passionate individuals, and one that can have a powerful impact on society. It's a great source of pride to be able to participate in this continuous process.

HDR: I think that, today, part of our goal is also to finance the cinema of tomorrow and discover the gem that will thrill us all.