

VARIETY

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IM Global, Canana team to create Mundial

Joint venture will finance, sell Latin American movies

By John Hopewell, Anna Marie De La Fuente

BUENOS AIRES -- Creating a powerful new Latin American player, Hollywood's IM Global and Mexico and L.A.'s Canana, headed by Gael Garcia Bernal, Diego Luna and Pablo Cruz, are teaming to launch Mundial.

The Mexico City-based joint venture will focus on the financing and worldwide sales of Latin American movies, IM Global CEO Stuart Ford, Cruz and Canana CEO Julian Levy announced Tuesday.

Run by Canana VP Cristina Garza, its former distribution head, Mundial will rep 8-10 titles a year, sourced from all over Latin America, including Canana productions.

The new venture launches with three Canana titles:

"Paradise," Mariana Chenillo's comedic love story follow-up to debut "Nora's Will," an awards and sales hit; "Manto acuifero," the second pic from Michael Rowe, whose "Leap Year" won Cannes Camera d'Or in 2010; and "Mr. Pig," Diego Luna's second English-language film as a director.

"Mr. Pig" is currently in development for late 2013 production.

Ford, Cruz, Levin and Jonathan Deckter, IM Global president of international sales and distribution, will serve on Mundial's executive board.

Most sales companies shopping Latin American pic are boutique operations or based out of Europe.

In contrast, Mundial combines Canana's "very strong filmmaker relationships, local credibility and filmmaking prowess with the infrastructure, know-how, market presence and leverage of one of the industry's biggest foreign sales companies," Ford said.

"The result is hopefully a filmmaker-driven company but with a more muscular sales and collections capability than the boutique operations that typically handle Latin American fare."

"Latin America is a booming new territory, but it hasn't really been looked after," said Cruz.

"There are incredible filmmakers. But very few sales agents are really close to them, understand their financing and distribution problems and especially their feeling of being so far away."

Deckter and Garza will attend Ventana Sur, which kicks off Friday, to introduce Mundial. Its official launch will be at Berlin, where it will sell on its first slate.



Bernal



Luna



Cruz



Ford

IM Global has financed or co-financed 14 films in the last two-and-a-half years, including Open Road's "A Haunted House," Warner Bros' "Bullet to the Head" and Film District's "Dead Man Down." It created pan-Asian distrib co Aspara Distribution in 2011.

Created in 2005, Canana's 20-plus film credits include Luna's fiction debut "Abel" and first English-language film, "Chavez," plus Focus Features' "Sin nombre" and "Miss Bala," sold by Fox Intl. Productions.