

'XXX' producer Revolution Studios sells to Content Partners

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Revolution Studios, the Los Angeles film and TV company founded in 2000 by former Hollywood studio chief Joe Roth, has been sold again.

Content Partners, a Los Angeles-based entertainment investment company, has acquired Revolution from New York fund manager Fortress Investment Group, Revolution announced Wednesday. Financial terms of the deal were not disclosed, but two people familiar with the matter said the purchase price was close to \$400 million.

The new agreement comes less than three years after Roth, who ran 20th Century Fox and Walt Disney Studios before starting Revolution, sold the company to Fortress for a reported sum of \$250 million.

Revolution's best-known movies include the Vin Diesel action film "XXX" and "Black Hawk Down." But despite big-name backers and a distribution deal with Sony Pictures, the company produced more flops than hits, with major disappointments including "Gigli" and "Zoom." Revolution stopped making movies in 2007.

The company turned its attention to exploiting its film library by licensing titles to television outlets. It has recently expanded its portfolio by buying libraries such as those of Morgan Creek International and Cold Spring Pictures. Its sitcom adaptation of the movie "Anger Management" ran on cable network FX from 2012 to 2014.

Roth, meanwhile, built up his career as a major film producer with movies such as "Alice in Wonderland," "Maleficent" and "Heaven Is For Real."

The company's next movie is the sequel "XXX: Return of Xander Cage," set to debut Jan. 20 with Paramount Pictures handling the release of the third movie in the Diesel franchise.

Revolution will continue to operate as a standalone company after being acquired by Content Partners, which focuses on buying intellectual property in film, TV and music. Revolution's leadership team — Chief Executive Vince Totino and Chief Operating Officer Scott Hemming — is expected to stay in place under the new ownership.

Content Partners co-founder Steven Kram said Revolution's library of 126 titles will be a boon for the investment firm as the increased access to broadband Internet propels consumer demand for high-quality entertainment content online.

"This represents an acquisition of a significant number of A-plus titles and A-plus management," Kram said. "We believe there's continued strong growth in the world of broadband, and so demand will continue to accelerate."

Content Partners was founded in 2006.