





# San Sebastián Creative Investors' **Conference Some Takeaways**

JOHN HOPEWELL

The third edition of San Sebastián's Creative Investors' Conference, co-organized with CAA Media Finance, wrapped Wednesday on a spirited note with a mano a mano between CAA Media Finance's co-head Roeg Sutherland and 193 CEO Patrick Wachsberger, followed by execs weighing the relative merits of the U.S. and Europe.

Nobody claimed that these are the best of times. "We live in a time as that is not so much difficult as very specific," said Sutherland, at a fireside chat with Wachsberger. "It's have or have not. If you hit a target, you are doing just as well as you were doing in pre-pandemic times. If you don't hit it hard, there's no parachute."

With other speakers laying it down the line on issues from independent production to scale, big pre-sales, Latin and America and Africa, this was a highly informative state-of-the-nation take on the Europe and the U.S., where the days of the world's being centered around American films according to some takes may now be over. Following three takeaways. For may more, read "Variety".

## The Touchstone: Talent

"The most important thing is not the idea itself, but the people, the creators. That's what really excites me," said Domingo Corral. That was his core strategy as director of fiction & entertainment at Movistar Plus+. It will now be his touchstone tactic as an independent producer. Companies, however large, share the same talent-led thinking, one of the only tried-and-tested formulas for success since Gaumont launched in 1895. "The way we work is [asking] how do we best support our production companies on making the films that they want to make?" said Fremantle's Christian Vesper. Talent takes in both producers and creators, he added.

Questions of scale threaded many European panelists' comments. "Europe now has capital markets access and powerhouses," said Anton's Sebastien Raybaud. "The one thing still missing maybe is projects' scale." "It's challenging to finance films from Europe at \$20 million-\$25 mi-Ilion to \$50 million," noted Rodolphe Buet, at Studio TF1. "If we are going to compete at Cannes, Venice or the Oscars, we need to finance film budgeted at least around \$10 million. The whole Movistar Plus+ strategy of film originals was to give creators and the producers enough resources to make bigger films," added Corral, citing Sirât, a Cannes Jury Prize winner, Neon pickup which has sold out the world.



Roeg Sutherland and Patrick Wachberger.

## Latin America, the Way Forward

One way: "Action," "a genre that probably isn't very akin to Latin America," but "is working very well, said Amazon MGM Studios, citing Mapuche eco-actioned Mayen, made with Fabula, Andrés Baiz's gasoline smuggler thriller Pimpinero: Blood and Oil and now Mexico's Venganza.

Again, scale is an issue. "We have to grow in terms of a film's size, to be in the range of between \$10 million-\$25 million, to compete," said Larraín. 10 years ago auteur fest pics cost \$1 million. Now they cost \$5 million and have started to have a cast, instead of using non-actors, to compete globally," said Snowglobe's Katrin Pors.

"Raising scale, they do get distribution in Europe and a big part of financing out of Europe." Some of the momentum may come from the private sector. MUV Capital's Laura Rossi noted that both Oscar winner I'm Still Here and A Dog's Will 2, Brazil's two recent big box office hits, were made with totally private finance.

## **AGENDA**

#### **INDUSTRIA**

Zinemaldia Startup Challenge TABAKALERA - PRISMA

10:00 - 12:15

Presentación de los proyectos seleccionados en el Zinemaldia Startup Challenge.

Más allá de la IA. Tecnologías inclusivas en el sector audiovisual

TABAKALERA – PRISMA

12:30 - 14:00

En colaboración con Agenda

**Modera:** Modera: AC Coppens (The Catalysts). Participan: Selva González (productora), Anna Giralt Gris (cineasta e investigadora) y Adriana Moscoso (directora general GESAC - Groupement européen des sociétés d'auteurs et compositeurs)

#### **Encuentros B2B**

KURSAAL – THE INDUSTRY CLUB 16:00 - 18:00

Citas one-to-one con los proyectos seleccionados



## **FIN DE FIESTA**

Anoche se celebró en el Museo San Telmo la tradicional Copa de la Industria, que puso el broche de oro a las actividades desarrolladas desde el lunes y que sirvió para brindar por los proyectos y películas ganadoras de los premios de la industria.