

S.K. Global Makes Mipcom Debut With ‘Crazy Rich Asians’ Under Its Belt

By [RANDEE DAWN](#)



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“To me, it wasn’t like, ‘Oh, maybe we should wake up one morning and try something different. How about we try television?’”

[John Penotti](#), producer-financier and co-founder of GreeneStreet, one of New York City’s more long-lived independent film companies — it was acquired in 2013 after 16 years — is explaining just how he ended up at Mipcom for the first time this year. On the surface, it’s logical: He’s co-CEO of [S.K. Global](#), an international studio aiming to create high-end content outside the U.S. for both film and television.

But really, how did one of indie film’s driving forces end up making TV?

“It was more that we find ourselves in television,” he says. “Not by default, but by opportunity.”

The “we” part of the equation is key; Penotti is far from alone. He and his SKG partners — co-CEO [Charlie Corwin](#) and co-chairs [Sidney Kimmel](#) and Robert Friedland — are trying to redefine what a production studio can be in 2019. Thanks to peak TV, screen proliferation, streaming services, the alphabet of content acronyms (AVOD, OTT, etc.) and

endless film franchises, he's straddling a prescient line: TV and movies have now met in the middle. And a company that can create successful content for both sides of that line can do very good business in the U.S.

But SKG is thinking bigger. Worldwide bigger. Hence, Mipcom. The 2-year-old company arrives in Cannes already established with a long slate of international development projects and productions, including two feature sequels to its hit "[Crazy Rich Asians](#)," made with Nina Jacobson and Brad Simpson's ColorForce, and a second season of the popular India-made "Delhi Crime," co-produced with Golden Karavan. It will also be the subject of the panel Funding Creativity: In Conversation With [S.K. Global](#).

Plus, it has two billionaire chairmen in Kimmel, who started in apparel, and Friedland, who comes from a mining background.

But the company's main goal at Mipcom is less to sell titles than to announce its big push into television and declare a presence in the global marketplace.

"Hollywood is no longer the epicenter of creativity in the world," says Corwin, who provides the TV half of the company's expertise. He's had exec stints at Endemol/Shine and Imagine Entertainment, which he left in 2018, before joining SKG in 2019.

"But we do not think of content creation as making stuff in America, then exploiting other places around the world. People want something of, by and for the people — where they are."

S.K. Global, ideally, embodies this concept. The studio is the result of a merger between [Sidney Kimmel Entertainment](#) and [Ivanhoe Pictures](#), Friedland's producing arm. Penotti was Ivanhoe's president at the time of the merger, and introduced Kimmel and Friedland to each other in 2014. The idea was that Penotti would run both SKE and Ivanhoe, and they would find projects on which to collaborate.

But, Penotti says, "eventually there was so much simpatico between the two companies and chairmen in 2017 I suggested to both that we should merge efforts."

SKE was the English-language finance and production entity, while Ivanhoe focused on international content, both are subsidiaries of S.K. Global. There are exceptions: "[Crazy Rich Asians](#)," for example, was an English-language Ivanhoe development. But the overall goal for the newly merged SKG has become to produce what Corwin and Penotti call "premium global content."

Take "Asians" again; Corwin calls it a "kind of poster child for our business." Ivanhoe developed, co-produced and co-financed the project, taking it to Warner for distribution, and it ultimately grossed \$238.5 million worldwide. The film features Chinese characters and is "culturally specific and authentic," says Corwin. "At its heart it's a Cinderella story, but it's also a story about the Chinese diaspora. That's a global theme."

But that doesn't mean that SKG's projects are all going to be made in the U.S. The company is expanding across Asia, South America and Africa, developing or producing shows in Mexico ("Casi el Paraiso"), India ("The Sky Is Pink"), South Korea ("Hidden Face"), Indonesia ("Impetigore") and China (the "Asians" sequels), just to name a few. The slate will be 50% local-language and the other 50% will be English.

"The more 'local' the storytelling is, the more global it becomes, because it taps into broad human tropes," says Corwin. "If you make something with a high level of production value and artistry, and at its core is an authentic story rooted in local culture, then that will likely play both locally and internationally."

The independent film industry that made careful use of lower budgets to tell smaller stories while showcasing up-and-coming filmmakers and actors in the 1990s has dramatically contracted, while Hollywood has made its money from big-budget, splashy special-effects franchises. Its premium films are curated for maximum award and prestige factors, but tend not to earn out the way superhero films do. Meanwhile, TV is in the middle of a renaissance. No wonder filmmakers are turning to global box office to stay afloat.

"The film business in the U.S. has just changed," says Penotti. "It's constricted budgets to the point where you can't get the same talent. We don't have the flexibility we had to launch new voices as easily, because the market is gone. It's been replaced somewhat with television."

Fortunately, says Corwin: “There’s opportunity in chaos. There’s a tremendous wealth of talented filmmakers in other places around the world, and we’re getting a first look at that talent — partly because we are willing to get on a plane. You get access to talent before the rest of the industry.”

Once that talent is signed into the SKG wheelhouse, the idea is to decentralize the executive structure in all of those expansions around the world. That’s something Corwin learned how to do at Endemol.

“We don’t want to impose some sort of top-down monolithic structure upon them,” he says. “We want to invest in them, support them, feed them format and other things to help them grow. ”

And yet even with the best intentions and strategies, not everything works out. Yes, “Crazy Rich Asians” was a surprise hit, but largely in the U.S. Overseas it grossed \$64 million, with \$1.6 million from China.

That’s where TV may come in at SKG. “Television is a very projectable revenue,” says Corwin. “Ideally we want to have a mix of series and features, unscripted and scripted, comedy, drama and genre: shows and movies on streaming platforms, linear television and theatrical distribution. And most importantly, content originated in and distributed to every country in the world. That is a fully diversified content studio model.”

But for now, he says: “As for sales, we may be selling a few titles but it’s not our priority for this Mipcom. Our goal is to announce our big push in to television and communicate to the global marketplace how our company is well positioned to be a leader in this new genre of content.”

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