



VILLAGE ROADSHOW LIMITED

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Village Roadshow and Warner Bros Expand Long-Term Production and Distribution Deal

Village Roadshow has expanded its two-year long-term agreement with Warner Bros. for the production and worldwide distribution of theatrical motion pictures. The new deal expands the current arrangement, which called for the production of 20 pictures between 1998 and 2002, by adding 20 more pictures over the next five years (2000 to 2005).

The announcement was made by Graham W Burke, Managing Director, Village Roadshow Limited; Barry M. Meyer, Chairman & Chief Executive Officer, Warner Bros.; Alan Horn, President & Chief Operating Officer, Warner Bros.; and Bruce Berman, Chairman & Chief Executive Officer, Village Roadshow Pictures Entertainment, Inc.

“This expansion of our deal grows out of the long-standing relationship with Warner Bros., the tremendous success we have experienced in just two short years and our excitement and confidence about the future,” Mr. Burke said.

“Warner Bros. shares some 25 years of mutual respect, trust and success with Village Roadshow and this new deal is a further indication of the benefits of a good partnership and a film strategy based on a willingness to share the upside in order to decrease downside risks.” said Meyer.

“Village Roadshow is a key to our film strategy...” said Horn. “This new deal not only increases the number of films we make together, but also, for the films falling under this deal, gives Village Roadshow the opportunity to participate in the full gamut of films.”

Warner Bros. Pictures will continue to be the exclusive distributor for Warner Bros. Pictures/Village Roadshow Pictures on a worldwide basis, with the exception of Australia, New Zealand, Singapore and Greece which will be handled by Village Roadshow’s theatrical distribution operations.

To date the film partnership has taken in almost US\$1 billion in gross box office receipts including the largest grossing picture in the history of Warner Bros. Pictures, “The Matrix” having taken in more than US\$450 million. Other hits have included “Analyze This”, “Deep Blue Sea”, and “Three Kings”.

Upcoming films include “Space Cowboys” starring Clint Eastwood, Tommy Lee Jones, James Garner and Donald Sutherland; “Gossip”; and “The Red Planet” starring Val Kilmer, Carrie-Anne Moss and Tom Sizemore. Also part of the deal, Village Roadshow will partner with Castle Rock on “Pluto Nash” starring Eddie Murphy and Halle Berry, and “Miss Congeniality” starring Sandra Bullock.