

**January 6, 2015**

## George Pyne's Bruin Capital Launches With WPP As Lead Investor



WPP is the lead investor in a group that is putting \$250M into **George Pyne's** new sports venture, Bruin Sports Capital, which now provides his firm with \$500M in buying power. WPP and Bruin put the finishing touches on the agreement last night and made the announcement this morning. The announcement formally represents the launch of Bruin Sports Capital, which Pyne said will acquire, build and operate businesses with a focus on sports and entertainment, media, marketing and branded lifestyle. Bruin hired N.Y. investment bank Allen & Co. to assist in securing funds for the venture, and the initial round was conducted over a six-month period.

Pyne, the former President of IMG Sports & Entertainment, left the company in August, shortly after its sale to WME. Bruin will build both organically and through acquisitions, which could include sports marketing agencies, franchises, leagues and federations. WPP Founder & CEO **Sir Martin Sorrell**, who has long had an interest in sports business, said what attracted WPP to the investment was the opportunity to provide its global client base with sports media and sponsorship opportunities through Bruin. WPP was interested in IMG when it was for sale in '13, but Sorrell called it too expensive at the time.

<http://www.sportsbusinessdaily.com/Daily/Morning-Buzz/2015/01/06/george-pyne.aspx>