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Ex-IMG Boss Pyne Creates Bruin Capital With WPP as Lead Investor

[WPP Plc \(WPP\)](#) is the lead investor in George Pyne's Bruin Sports Capital, a closely held media, sports and marketing firm founded by the former president of IMG Sports and Entertainment.

Bruin received \$250 million from a group led by WPP, the world's largest advertising company, in a round of fundraising conducted over six months.

"To be able to raise the money in that time speaks to the opportunities in the sports and entertainment space," the 49-year-old Pyne said in a telephone interview.

Bruin will acquire, build and operate businesses on a global basis, said Pyne, who retained Allen & Co. Managing Director Kaveh Khosrowshahi to assist in raising money.

"Our capital is long-term, but also flexible," Pyne said. "It allows us to build long-term platforms. I thought, 'In what environment did I want to spend the next 10 years of my life? I wanted to be with partners who wanted to create something.'"

WPP founder Martin Sorrell said he was attracted to the investment because it gave his clients access to "high-value" media and sponsorship opportunities.

GroupM, WPP's media investment management company, manages more than \$100 billion in billings, the firm said in a statement.

Pyne in August said he was leaving IMG, which had been acquired by William Morris Endeavor Entertainment LLC and Silver Lake Management LLC.

"And there is growing interest on the part of clients that it invests some of that portfolio in content and sports," Sorrell said in the statement.

IMG said its college division, built by Pyne, had \$483 million in revenue in 2013, seven years after the unit's creation. Earnings grew at a compounded annual growth rate of 38 percent.

Pyne played football at Brown University, which used to be nicknamed the Bruins.

<http://www.bloomberg.com/news/2015-01-06/ex-img-boss-pyne-creates-bruin-capital-with-wpp-as-lead-investor.html>