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Cavaliers Owner Dan Gilbert Is Among Investors in Bruin Sports

(Bloomberg) -- Cleveland Cavaliers owner Dan Gilbert is among the investors in Bruin Sports Capital, the media, sports and marketing firm founded last year by former IMG executive George Pyne.

Closely-held Bruin Sports in January said it received \$250 million from a group led by WPP, the world's largest advertising company, in a round of fundraising conducted over six months. No other investors were disclosed by Bruin, which Pyne, the former president of IMG Sports and Entertainment, has said will acquire, build and operate businesses on a global scale.

"I am very excited to work with George, who is a friend, on his new venture," Gilbert said in a statement in response to questions from Bloomberg News about the investment. "With George's exceptional track record of building businesses, as well as Bruin's unparalleled access to long-term investments in the sports-related universe, I am confident that Bruin is going to be successful and I am looking forward to its promising future."

Gilbert, founder of Quicken Loans Inc., didn't disclose his investment stake in the company, whose name comes from Pyne's alma mater, Brown University, which used to be nicknamed the Bruins. Pyne was a member of the football team.

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