

CONNECTICUT FILM CENTER (CFC)
TURNS THE TIDE ON 'RUNAWAY' U.S. PRODUCTIONS AND
TARGETS INTERNATIONAL MARKET FOR EXPANSION

Pioneers of production boom in state to attract European producers in
light of weak dollar and aggressive tax incentives

Stamford, CT, 22nd April 2008: Connecticut Film Center (CFC), the leading provider of tax incentive-based financing, production services and facilities for the motion picture and television industries in Connecticut, is set to expand its operation into the international film community. Since launching in 2006, CFC has successfully brought a flood of Hollywood movies to the state, including the 2008 Cannes Film Festival closing night film, *"What Just Happened"* directed by Barry Levinson and starring Robert DeNiro, Sean Penn and Bruce Willis. Attracted by a 30% state tax credit – one of the most lucrative in the United States, CFC has been a major influence in bucking the trend for 'runaway' production. **CFC President and Founder, Kevin Segalla** announced today that the company will use the forthcoming Cannes Film Festival as a launch pad to court international producers, highlighting the weak dollar, aggressive tax incentives and the company's facilities and infrastructure. CFC's new division, CFC Capital, will provide incentive and gap financing of up to 40% of a project budget.

Based just 25 miles from New York City, with studios and production offices easily accessible to NY cast and crews, CFC has led the drive to increase film production, handling over \$300 million in production over the last 18 months.

International producers can receive upfront financing from CFC for their movies in return for transferable tax credits generated when filming all or part of their movie in the state. A minimum of \$50,000 needs to be spent in Connecticut to qualify. The incentive, ranked as one of the United States' most generous, includes a comprehensive 30% tax credit on both above and below-the-line expenditures with the only limitation coming on actors' fees above \$15M per individual.

Motion picture projects will not just benefit from CFC Capital's project financing and tax credit monetization, but will receive additional support through Connecticut Film Center's complimentary Production Concierge™ services. With Production Concierge™, CFC strives to make life easy for incoming producers by providing a host of services including location pre-scouting, budget analysis, and access to local production vendors & crew. CFC also provides assistance with location permits and clearances, the tax credit application process, and through CFC Travel Services, discounted rates on hotels, car rentals and restaurants.

CFC's facilities include soundstages, turn-key production offices, and equipment rentals. With aggressive expansion plans, Connecticut Film Center will continue to add stages and post-production facilities. Because Connecticut's 30% credit also applies to video game development, animation, visual effects and website creation, a high-tech Digital Media Center is next on the slate.

From launch, CFC has seen an overwhelming response starting with 2929 Entertainment's *The Life Before Her Eyes* starring Uma Thurman, which began spending money in Connecticut on July 1, 2006, the day the tax credit legislation went into effect. Since then, CFC has provided services on a slew of productions including The Weinstein Company's *Factory Girl* (Sienna Miller, Guy Pearce), Disney's *Old Dogs* (John Travolta, Robin Williams), which shot on CFC's Norwalk stages, DreamWorks' *Revolutionary Road* (Leonardo DiCaprio, Kate Winslet), Disney's *College Road Trip* (Martin Lawrence, Raven Symoné), Alcon Entertainment/Warner Brothers' *Sisterhood of the Traveling Pants 2* (America Ferrera), and NuImage's *Righteous Kill* (Robert DeNiro, Al Pacino).

The year 2008 has already seen the likes of Jerry Bruckheimer's *Confessions of a Shopaholic* (Isla Fisher, John Goodman) for Disney, which was also filmed on CFC stages, Radar Pictures' *Everybody's Fine* (Robert De Niro, Drew Barrymore, Kate Beckinsale) and two films for Universal, one being directed by Sam Mendes for Focus Features, the other by Wes Craven for Rogue Pictures.

The recent appointment of **Kim Relick**, as Managing Director of Business Development is intrinsic to CFC's overall expansion plans. Relick's focus will be on forging strategic partnerships between CFC and international production companies, production vendors and digital media companies. She has spent the majority of her career in London as head of international sales and international co-production for The Moving Picture Company, Parallel Media Group and Reg Grundy Worldwide. She also worked in Los Angeles as Senior Vice President International Sales and Business development for GRB Entertainment. Most recently Kim held the position of Senior Vice President of International Business Development, Multi-media for Axel Springer Verlag in Berlin.

Commenting on the planned expansion into the international market, President and Founder of CFC Kevin Segalla said:

"We believe the time is now to attract international productions to the States. With an incredibly weak dollar and a phenomenal incentive program, the numbers don't lie - shooting in Connecticut makes sense."

Segalla's partner Bruce Heller added:

"The state's diverse practical locations and close proximity to New York City, together with Connecticut Film Center's financing, facilities, and production expertise, make Connecticut a very attractive alternative."

"It is a killer combination that we believe international productions will find hard to resist, and we look forward to presenting these opportunities to them at Cannes in May," says Segalla.

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Note to editors:

Kevin Segalla founded CFC in 2006 and has built it into Connecticut's premier entertainment production company. Segalla was previously a New York City-based independent film producer who spent twelve years as President of Platonic Films Inc. Selected credits include the BAFTA-nominated *Taliesin Jones* (aka *Small Miracles*), the Sundance winner *Streets of Legend* and Sony Pictures Classics' *Whatever*. Segalla has produced long and short form for A&E, Nickelodeon, MTV and HBO as well as a host of commercials, music videos and short films.

Partner **Bruce Heller**'s producer credits include, Paramount Pictures' "The Bad News Bears", "All the Pretty Horses" for Sony, "The Badge", "Waking Up in Reno" and "Daddy and Them" both for Miramax, and the independent films "The Badge" and "Chrystal".

Heller formerly ran Meathouse Productions, Billy Bob Thornton's production company, which was housed at Miramax Films in Los Angeles. Before that Bruce worked in the motion picture talent department at the William Morris Agency. And previous to that, he worked in production on various television shows and features. Heller began his career working in New York for former Time Warner CEO Steve Ross.