Report: Netflix is ‘in advanced talks’ to acquire Luc Besson’s EuropaCorp studio



Last year, French filmmaker Luc Besson released *Valerian and the City of a Thousand Planets,* a glitzy, CGI-filled summer blockbuster which ended up being a disappointment at the box office for his studio EuropaCorp. According to a report in the French site *Capital* (via *The Playlist* and *io9*), Netflix is “in advanced talks” to purchase the studio.

Besson co-founded the studio in 1999, and since then, it’s been known for films such as *Lucy*, *Taken*, *Lock-Out*, *The Circle*, and *Valerian and the City of a Thousand Planets.* The studio blamed the latter and other weak performers for an $83 million loss at the end of 2017, and weeks later, *Variety* reported that there were several buyers interested in purchasing the company, which was struggling with its debt.

At the end of January, *Variety* reported that Netflix was

negotiating with the studio to “buy into” its library and to have Besson exclusively direct and produce several films for the streaming service. *Capital* says that that the two “almost reached” an agreement in February, and that the new deal would “give Netflix the operational management of EuropaCorp.”

Acquiring the studio makes sense for Netflix, which is locked into a race with the likes of Amazon, Hulu, Apple, and Disney to produce its own slate of original content, in order to entice subscribers. Last year, Netflix said that it would spend upwards of $8 billion on original content in 2018, and it’s begun releasing a number of high-profile original films, such as *Bright* and *Okja.* Earlier this year, it surprised everyone by releasing *The Cloverfield Paradox,* which had been delayed multiple times by Paramount and acquired another troubled film, *Extinction*. Should the deal go through, acquiring EuropaCorp would allow Netflix to add to its content library, and provide the company with a notable director for future, exclusive releases.

https://www.theverge.com/2018/3/31/17184198/netflix-europa-corp-luc-besson-valerian-rumor