



Press Release:

Pinewood Group agreement with Welsh Government to finish in March 2020

10.30am, 29 October 2019: Pinewood Group today announced that following discussions with the Welsh Government, it has served notice to end its agreement for the studio in Cardiff. The agreement, which covered the sales and marketing of the studio, as well as the studio operation and management services, will come to an end on 31 March 2020. The studio will remain branded and operated as a Pinewood facility until then.

Paul Golding, Chairman, Pinewood Group Limited, said: *"Pinewood is known across the world as a leading-provider of studio space and the last decade has seen the value of film and television production in Wales more than double. Wales now has a robust and mature market, with the three main studios in Cardiff currently running at capacity. Our decision will enable us to concentrate on our growth plans, including our extensive expansion at Pinewood and Shepperton Studios."*

This announcement will have no impact on productions shooting at the studio. Pinewood will continue its support of the Iris Prize LGBT+ Film Festival, as sponsor of the Best British Award.

Deputy Minister for Culture, Sport and Tourism, Lord Elis-Thomas, said: *"We have worked closely with Pinewood throughout their time in Wales and utilised the company's industry knowledge to get the best economic outcomes for Wales and make it a thriving and established location for film-makers. Pinewood leaves Wales to concentrate on its own growth plans at Shepperton at a time when all three studios in South East Wales, including Wentloog, are operating at full capacity, with productions such as His Dark Materials and Brave New World."*

"We are proud of our association with Pinewood and over the last five years our vibrant creative industry has seen film and TV productions funded by Welsh Government - including those made by Pinewood and Bad Wolf - spending in excess of £100m in Wales, creating over 2000 full time equivalent job years here and benefiting local supply chains and hundreds of businesses."

Pinewood Group's future plans include the expansion of its Shepperton Studios, to become the second largest studio in the world, as well as the completion of new stages at Pinewood Studios in Buckinghamshire. The group is also exploring expansion in other international markets.

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About Pinewood Group

The Pinewood Studios Group is the leading provider of studio and related services to the global film and television industry. Founded in 1936 and headquartered in the United Kingdom, Pinewood has helped create some of the big and small screen's most treasured



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productions, among them 158 Oscar winners, 215 BAFTA winners and numerous blockbuster film productions with budgets of over \$100 million. In the past year alone, our UK-based studios have been home to many highly-acclaimed productions such as: *Rocketman, No Time To Die, Fast & Furious Presents: Hobbs & Shaw, Dumbo, Mary Poppins Returns, Mary Queen of Scots* and *Star Wars: The Rise of Skywalker*.

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