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George Pyne makes his move

George Pyne, former President of Sports & Entertainment at IMG Worldwide, offered a peek into the next step of his career, announcing the launch of Bruin Sports Capital as well as the conclusion of a \$250 million equity round, providing \$500 million in buying power. The new venture will serve as a privately held media, sports, marketing and branded lifestyle company and “leverage Pyne’s 25-year track record of building businesses and creating shareholder value.”

“This is an unprecedented capital raising milestone for Bruin Sports Capital, which we reached in a very short time,” said Pyne. “Our partnership with WPP, whose global resources and record of accomplishments for delivering results, along with the capabilities and influence of the other global investors, provides Bruin Sports Capital with unmatched reach and the ability to execute. Sir Martin Sorrell and WPP are builders of global businesses, which will benefit Bruin Sports Capital greatly. I am thrilled to be partnering with Sorrell, WPP and a truly global syndicate of investors. These relationships will allow us to maximize the opportunities we have identified throughout the sports and entertainment spaces and create exceptional value for our investors.”

<http://www.cynopsis.com/story/george-pyne-makes-move/>