

# Alibaba investing in 'Mission: Impossible—Rogue Nation'

June 24 2015

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In this April 21, 2015 file photo, Tom Cruise, star of the upcoming film "Mission: Impossible - Rogue Nation," addresses the audience during a surprise appearance at the Paramount Pictures presentation at CinemaCon 2015 at Caesars Palace in Las Vegas. The film arm of e-commerce giant Alibaba Group said Wednesday, June 24, 2015 it will invest in the next "Mission: Impossible" movie in its first Hollywood venture, adding to a flood of Chinese money into the global film business. (Photo by Chris Pizzello/Invision/AP, File)

The film arm of e-commerce giant Alibaba Group said Wednesday it will invest in the next "Mission: Impossible" movie in its first Hollywood venture, adding to a flood of Chinese money into the global film business.

Alibaba Pictures Group Ltd. announced the agreement with Paramount Pictures Corp. They gave no details of how much Alibaba would invest in "Mission: Impossible—Rogue Nation" but said they will collaborate in online ticketing, promotion in China and merchandising.

"Mission: Impossible—Rogue Nation is our first step toward internationalization and Alibaba Pictures looks forward to collaborating with more international movie studios," said Zhang Qiang, CEO of Alibaba Pictures, in a statement.

The film, starring Tom Cruise, premieres July 31 in the United States.

Chinese companies have sealed a series of deals with Hollywood and other foreign production partners in an effort to capture more of the profits from China's fast-growing market.

Alibaba Pictures said it has established a presence in Los Angeles to pursue other possible investments and collaboration. Until now, the company has focused on film and TV production and distribution in mainland China.

Alibaba started in e-commerce by launching one of China's first websites in 1999 and has expanded into entertainment, online finance and other areas.

In June, Chinese conglomerate Fosun International Ltd. announced that it would invest in Studio 8, a Hollywood production company. Also in June, Relativity Media and Jiangsu Broadcasting Corp. announced an

agreement to produce film and television content for Chinese and foreign markets. A Beijing firm, DMG, was a co-producer of "Iron Man 3."

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