

Heth Invests in Karo

By [The Moscow Times](#)

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Media entrepreneur Paul Heth, Baring Vostok Private Equity, UFG Private Equity and the Russian Direct Investment Fund have concluded a deal to buy a controlling stake in Karo Film, the movie theater chain said Thursday.

The consortium will invest about \$100 million to open new multiplex cinema venues under the Karo brand over the next three years.

Heth was appointed chief executive of Karo Film, the chain said.

"We are delighted to be partnering with Baring Vostok, UFG and Mr. Heth on this groundbreaking transaction in the rapidly developing cinema sector," said Kirill Dmitriev, CEO of the Russian Direct Investment Fund. "Our focus will be to work with management to develop Karo Film into Russia's No. 1 cinema chain, bringing new, modern multiplex digital screens to consumers across the country." *(MT)*

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