

SE Business  
HD **Hoyts pictures a float with international investor roadshow**

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Entertainment

Cinema chain Hoyts Group is planning an international roadshow to market a potential \$900 **million** initial public offering and is likely to appoint investment banks to join UBS in running the float.

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It is understood the **company** is likely to embark on an investor roadshow to Asia, Europe and North America in November with a view to listing the **company** in December.

Sources said one or two more investment banks would likely be appointed in coming weeks, with Macquarie Group and Citigroup in the mix. Appointments may be held back until after reporting season as ASX-listed companies **wind** down at the end of the month.

The decision to float Hoyts comes after private owner Pacific **Equity** Partners ruled out interest from trade buyers. It is understood trade parties including **Chinese company** Dalian Wanda looked at Hoyts.

PEP bought Hoyts Group in December 2007 in a deal valuing the **company** at \$440 **million**.

Hoyts is the region's second-largest cinema operator with about 450 screens and 44 cinema complexes, according to PEP's website. It also has a movies-to-home offering and owns the Val Morgan cinema advertising brand.

Damian Keogh was promoted to chief executive of Hoyts in February after a successful tenure at the helm of Val Morgan.

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