

# Justin Deimen's Unusual Route to Making Aurora Media SE Asia's Essential Film Financier

By Patrick Frater



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An earlier career as a Village Voice journalist, a period scouting for the Rotterdam film festival and a stint with Fox Searchlight in Los Angeles, may not be the conventional route into fund management. But they provide Justin Deimen with the diverse experience necessary to make his Aurora Global Media Capital one of the most interesting film and entertainment investors in South East Asia.

The company is an object lesson in making a modest amount of money go a long way. With group managing partners Terence Kong, and Jeremy Sim, Aurora raised some \$30 million in mid 2016 and opened its doors for business in August last year. It sees its mission as equity involvement and bridge loans as well as tailoring specific financing and consulting packages for projects and companies.

With barely half of its capital disbursed to date, its credits include: the Geoffrey Rush and Jai Courtney-starring "Storm Boy," now in post-production; the Joe Manganiello- and Sofia Vergara-starring "Stano" from Kathy Morgan International; and Swiss-Singaporean "The Song of Scorpions," starring Indian superstar Irrfan Khan and Iranian-French actress Golshifteh Farahani as well as legendary Indian performer Waheeda Rehman. The film had its SE Asian premiere at the Singapore International Film Festival in recent days.

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Aurora also teamed with sponsorship and development outfit Blink Asia and Endemol Shine Asia to hatch a slate of sports reality TV formats. The first two are: "Gladiators of Golf" and "Asia Fight Academy."

Aurora's investments potentially range from \$200,000 to \$15 million, though most fall at the smaller end and \$1 million can easily cover three investments. They range from providing short term cash flow for individual productions, to ownership positions intended to enjoy a longer term return. The fund has a seven-year horizon. The company minimizes its downside risk through a series of output deals and other regular supply arrangements with TV broadcasters such as Malaysia's Astro, and regional OTT platforms.

Aurora's granular and eclectic approach — it also backed Rebecca Lim's U.S-Filipino-Singaporean faith based

movie "100 Yards" — is a significant step away from the days just a few years ago when Singapore tried to position itself as the film fund capital of Asia. Government agency, the Media Development Authority, poured money into larger funds allied with Hollywood studios and a talent agency with the expectation that local banks would multiply the finance available, and in the hope of attracting inward productions. Instead, two investments became court cases. And with the rapid expansion of the Chinese market since 2010 means that the really big financial firepower shifted further North.

"Actually we have very little competition (in SE Asia). Most other funds are looking at tech. We are like a venture capital fund looking at content. The banks can't do it, because of the level of understanding of the industry. We can see the long-tail (that other investors may have overlooked) and want to avoid the simple trader mentality," says Deimen. "Before starting Aurora I was an independent producer who wanted to get into bigger projects. And after being a studio executive I wanted to be more creative. I was writing scripts that got made," says Deimen.

Those twin ambitions led him in 2014 to set up an earlier fund with UBS and a year later to set-up the non-profit SE Asian-focused project market SAVVA. The use of project markets has become an early hallmark of Aurora. It boarded two projects, "Abracadabra" and Mattie Do's "The Long Walk," at the Festival of Far East Film in Udine this year. And it picked up "Mogwai," a standout at the 2016 edition of the NAFF genre film market at Korea's BiFan festival. "I hardly call myself a financier," says Deimen. "I'm more of a producer with financing capacity."