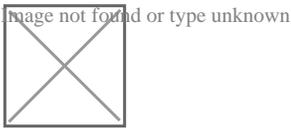


Confirmed: Warner paid \$400 m in money to get 300 Entertainment

There's been a degree of argument out there today over just how much cash Warner Music Group [1,906 articles]" > Warner Music Group paid to obtain Kevin Liles' 300 Entertainment [54 articles]" >300 Entertainment.



Some MBW sources near to the offer recommended the buyout, revealed Thursday (December 16), expense Warner roughly \$400 million; others recommended the last rate was simply north of that figure.

Now we understand for sure: Warner paid \$400 million, on the nose, to obtain 300 ... and paid it out in money.

According to an SEC filing published the other day (December 17), Warner bought a US-based business called Theory Entertainment LLC, operating as 300 Entertainment, on the day of the statement (December 16).

That offer was pursuant to conditions of a merger arrangement in between Warner Music and numerous involved celebrations.

The filing checks out: "On December 16, 2021, Warner Music Group Corp. (the "Company") bought Theory Entertainment LLC d/b/a 300 Entertainment, pursuant to the terms of the merger contract of the very same date amongst Warner Music Inc. and MM Investment LLC, both wholly-owned subsidiaries of the Company, the Buyer Representative, Trifecta Merger Subsidiary LLC, Theory Entertainment LLC d/b/a 300 Entertainment and the Seller Representative."

The filing even more verifies: "The merger factor to consider was \$400 million in money, based on modification for working capital, money, insolvency and costs."

Warner states it will release the complete text of the merger arrangement in its next quarterly revenues upgrade to financiers.

To money the acquisition, Warner appears to have actually utilized money from a \$535 million financial obligation raise it revealed last month.

Led by CEO Kevin Liles, 300 Entertainment is among the most effective modern-day independent labels in the United States.

The business was initially established in 2012 by Liles along with his previous Warner Music and Def Jam coworker, Lyor Cohen.

Their fellow co-founders at 300 were Roger Gold (now supervisor of Camila Cabello) and Todd Moscovitz, who just recently offered a bulk stake in his own demi-indie label– Alamo Records– to Sony [1,483 articles]” > Sony in a nine-figure deal.

Google [652 articles]” > Google/Alphabet was an early minority financier in 300, however has actually given that relinquished this equity.

Subsequent to the Warner acquisition, 300 will continue to be run by Kevin Liles. In addition, Liles ends up being CEO and Chairman of Warner’s Elektra Music Group [90 articles]” > Elektra Music Group.

300 Entertainment’s most significant artist successes to date consist of Megan Thee Stallion, Fetty Wap, and Young Thug. Music Business Worldwide

Source: [Confirmed: Warner paid \\$400 m in money to get 300 Entertainment](#)