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## UFO Moviez picks 51% in Singapore's DG2L

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APOLLO International's media initiative UFO Moviez on Monday announced acquiring a 51% stake in the digital cinema arm of its technology partner, Singapore-based DG2L Technologies. The deal, estimated at \$50m, will give UFO Moviez the world-wide rights for MPEG 4 Digital cinema system.

The DG2L cinema system is an end-to-end solution, comprising film capture, en-

coding, encryption, management and secure digital delivery as well as playback at the theatre. "After acquiring global rights for the MPEG-4 digital cinema technology, we will work towards setting up at least 1,000 digital cinemas abroad by '08," said Raaja Kanwar, MD, UFO Moviez. The digital cinema company is already in talks with several international multiplex chains for putting their equipment.

According to AK Seth, CEO, DG2L Technologies, the decision to hive off the digital cinema division was because it was a non-

core business. The new firm will be called UFO International and will work towards setting up a global front.