



# UNITED FILM ORGANIZERS



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## UFO Moviez raises \$22 m from 3i Group

**Our Bureau**

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UFO Moviez, a digital cinema chain, has raised \$22 million of equity financing from 3i Group.

3i Group has subscribed to cumulative convertible preference shares issued by UFO Moviez and also has the option to invest an additional \$3 million at a later date.

Apollo International promotes UFO Moviez, a part of Group Apollo, led by Mr Onkar S. Kanwar.

The deal comes at an opportune time to fund UFO Moviez's expansion plans.

UFO Moviez will utilise this capital to invest in the necessary hardware to expand its footprint in India and abroad.

Immediate expansion plans include West Asia, South-East Asia and Africa.