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Marvel's Avengers S.T.A.T.I.O.N is an interactive exhibition that displays comic superhero characters as well as videos, images and written material from Nasa. VHE will unveil The Avengers in Singapore later this month, with the exhibition taking up 20,000 sq ft at the Science Centre. PHOTO: VICTORY HILL EXHIBITIONS, LLC

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VHE brings superheroes to life in interactive exhibitions for Avengers and Transformers

The circus - with its acrobats, animals and Big Top - has always held a special magic for Cityneon executive director Ron Tan.

"Over the decades, the industry has evolved, and the animals have gone. Now, it's all about Cirque du Soleil."

Mr Guy Laliberte, the co-founder of Montreal-headquartered Cirque du Soleil, or "Circus of the Sun", "was a fire-eater and stiltwalker who transformed the traditional circus show into a multi-dimensional art form by creating a myriad of experiences and sensations", he said. "That really inspired me, and I wanted to do the same thing for the exhibition industry," Mr Tan added.

Mr Tan, producer of the award-winning Australian children's TV programme Hi-5 House, co-founded Victory Hill Exhibitions (VHE) in 2012 with Mr Nicholas Cooper, four years after they met through a mutual friend. Mr Tan became the chief executive officer of the exhibition production and distribution company, and Mr Cooper, its chief creative officer.

After a long courtship, VHE finally signed a multi-year contract in 2013 with Marvel Entertainment, a wholly-owned unit of Walt Disney Company, to develop interactive exhibitions under the Avengers S.T.A.T.I.O.N (Scientific Training And Tactical Intelligence Operative Network) brand. That contract was later extended to 2024.

Last November, it also signed a multi-year deal - extending through 2023 - with Hasbro for the Transformers Experience franchise.

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"Today, most people have the attention span of a mosquito, and no one wants to spend money to see a static exhibition," Mr Tan said.

"Our show is a success if the audience walks away humming one of the tunes, or with a memory of a scene

TEST OF SUCCESS

Our show is a success if the audience walks away humming one of the tunes, or with a memory of a scene playing in the back of their minds.

CITYNEON'S RON TAN

”

playing in the back of their minds. It's all about the experience, and VHE's goal is to create different experiences for different people," he added.

AVENGERS & AUTOBOTS

The company held its Marvel exhibition, featuring Captain America, the Hulk, Iron Man, Thor and Black Widow, in Paris between April and September this year. In June, it opened a permanent Marvel exhibition in the Treasure Island Hotel & Casino, located on the world-famous Las Vegas Strip.

VHE will unveil The Avengers in Singapore later this month, with the interactive exhibition taking up 20,000 sq ft at the Science Centre. Similar Marvel installations will be rolled out in Taiwan next June, and in Australia next December.

It will also launch the Transformers exhibition, using revolutionary technologies such as 3D, robotics and multimedia, in Las Vegas and China next year.

Mr Tan, a Bachelor of Science graduate from the University of Hawaii, was appointed to Cityneon's board as executive director last November after VHE became a wholly-owned subsidiary.

Cityneon Holdings purchased VHE through a cash-and-stock deal worth over S\$20 million in September last year. The move added a new segment - Intellectual Property (IP) Rights - to its stable of four traditional businesses, comprising Interior Architecture, Events, Exhibitions and Experiential Environment.

Established in 1956 as a supplier of electrical appliances, Cityneon has morphed into an ideas agency, specialising in remoulding customer and brand experiences through its interior architecture, experiential events and exhibitions business divisions.

It was listed on the mainboard of the Singapore Exchange in 2005, and has a current market capitalisation of over S\$220 million. Bursa Malaysia-listed Star Media Group owns 52.5 per cent of Cityneon, while Mr Tan is its single largest individual shareholder with a 16.4 per cent stake.

Earlier this year, Cityneon placed out 40 million new and vendor shares to China-based strategic investor China Media Capital (CMC), as well as other institutional and financial investors, raising net proceeds of S\$10.6 million.

CMC, a media and entertainment investment group founded by Chinese tycoon Rui Gang Li, has a fund size of US\$1.6 billion (S\$2.2 billion). Its portfolio includes Star China, TVB, Oriental DreamWorks and Hong Kong-listed IMAX China.

This alliance enables VHE to leverage on CMC's government and industry contacts to expand in China. It also allows the company to deepen its relationships with studios through CMC's existing partnerships with Disney, Warner Brothers, and 21st Century Fox.

In the 2016 year-to-date, Cityneon shares have generated a total return of 183 per cent, with their value nearly tripling over the period.

Global peers that focus on experiential exhibitions and entertainment include New York-listed Viad Corp, as well as Paragon Entertainment and Merlin Entertainments, both listed on the London Stock Exchange. Regional peers include SGX's Kingsmen Creatives, Kosdaq-listed Sigong Tech and Pico Far East on the Hong Kong stock exchange.

ROBUST PIPELINE

Looking ahead, Cityneon will capitalise on alliances for future growth - whether it be partnerships with studios, key players based in local markets, or strategic shareholders like CMC, Mr Tan said.

Cityneon's relationships with Singapore broadcaster Mediacorp, French broadcaster TF1, South Korea's Samsung Electronics, and Las Vegas-based billionaire businessman Phil Ruffin, will also extend its reach globally, he noted.

And the outlook is bright, given the strong pipeline of movies for both the Avengers and Transformers franchises that extend through 2020. Cityneon expects to reap the full benefits of the VHE acquisition in its earnings from next year.

"We are well-positioned as an extension of Walt Disney's marketing arm," Mr Tan said. The next step is to expand in Las Vegas. "We're looking for installation opportunities, as we have only one there at the moment," he added.

VHE is also in the midst of sourcing licensing rights for the third franchise that could be launched in 2018. "We're looking for new IP rights, seeking popular IP as well as core IP, like the Avengers and Transformers, which resonate and can stand the test of time."

Core IP commands a large fan base that is sustainable over multiple years.

"Frozen - the movie - is what we consider popular IP, but the question is whether it can develop into a core IP, still generate more than US\$1 billion in ticket sales many years later," he said, referring to the musical fantasy produced by Walt Disney Animation Studios and released in November 2013.

Frozen ranked as the highest-grossing animated film of all time, the highest-grossing film of 2013, and the best-selling film in 2014 in the United States. "If you take a few hundred artefacts and set up a travelling exhibition through Europe, the ticket revenues at each location would be massive. The question is whether you can secure the licensing rights, and not whether you can make money from such an exhibition," Mr Tan said.

Another key challenge is growing the talent pool. "One of the risks is whether we can create a product that will resonate with the masses, but so far, our creative team has done very well."

For example, the Avengers S.T.A.T.I.O.N is a narrative-driven, walk-through exhibit set within a high-tech environment. Providing a multi-sensory, immersive experience, and featuring original sets, props, as well as costumes, the exhibit takes participants deep into the world of the Marvel characters and the science behind the superheroes.

"Obviously, there are high barriers to entry through our use of advanced technologies," he added.

Essentially, VHE has a four-tiered structure - the executive management or CEO at the top, followed by chief creative officer Cooper's team, the operations group headed by chief operating officer Olivier Katz, as well as the technical team led by chief technical officer Michael Mattox, Mr Tan said.

"We've built VHE as a personality-neutral organisation, and these are the four pillars that will propel the company forward."

FAMILY VALUES

On the personal front, the core values that Mr Tan upholds include learning from mistakes, focusing on fundamentals, and the importance of family. He has two daughters, aged four and 19.

"I learn a lot more from my 19-year-old than she does from me," he admitted with a laugh. "Her innocence and enthusiasm - always wanting to save the world - embodies a pure and happy spirit, and some of that rubs off on me".

"It's all about how your family influences you and how you, in turn, influence your family. That dynamics is what keeps me going."

• This is an edited excerpt from Singapore Exchange's **Kopi-C: The Company Brew** column that features C-level executives of firms listed on SGX. A longer version can be found on SGX's My Gateway website: www.sgx.com/mygateway

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