

# BETA MEDIA AND AEON ENTERTAINMENT SIGN A JOINT VENTURE, INVESTING MORE THAN \$200 MILLION USD IN VIETNAM'S CINEMA MARKET

*This venture will focus on developing and operating a chain of premium cinemas, investing in film production, and distributing films in the Vietnamese market.*

HANOI, HANOI CAPITAL, VIETNAM, August 2, 2024 /EINPresswire.com/ -- Beta Media (Vietnam) and Aeon Entertainment (Japan) officially announced the establishment of a joint venture in Vietnam. The announcement of this joint venture is a significant milestone in the development of Vietnamese cinema and the economic cooperation between Japan and Vietnam. The launch ceremony attracted the attendance of media agencies, organizations, and individuals in the film and entertainment industry. Notably, the event was honored by the presence of Ms. Ha Le - representative of the Department of Cinema, Mr. Nobuyuki Fujiwara - Chairman of Aeon Entertainment, and Mr. Minh Bui - Chairman of [Beta Group](#).

By 2035, over 50 cinema complexes under the Aeon Beta Cinema brand are expected to be built with an investment of several tens of billions of Yen (\$200 Million USD). With a modern style harmonizing with the traditional values of Vietnam and Japan, Aeon [Beta Cinemas](#) will be present in provinces across Vietnam, offering audiences the best movie-watching experiences. The first Aeon Beta Cinema is expected to open in 2025.

The joint venture also aims to make a strong entry into film production and distribution. According to the agreement, film production and distribution projects will be carried out under the Aeon Beta brand, promising to deliver high-quality films rich in artistic and entertainment



By 2035, more than 50 cinema complexes under the Aeon Beta Cinema brand will be established nationwide

value to the audience.

Founded in 2014, Beta Media is part of the Beta Group ecosystem established by Mr. Minh Bui (Shark Minh Beta). As a company that develops and operates a chain of cinemas targeting the mid-range segment in Vietnam, Beta Media has developed 20 Beta Cinemas nationwide. Alongside the new Aeon Beta Cinema brand developed by the joint venture, the Beta Cinemas brand will continue to be promoted by Beta Media to serve the mass market segment in Vietnam.

As for the strategic partner, Aeon Entertainment is a subsidiary of the Aeon Group in Japan. Established in 1991, Aeon Entertainment currently operates 96 cinemas, making it the largest cinema chain in Japan (as of July 2024). With the philosophy of expanding the boundaries of excitement for cinema enthusiasts and filling human lives with joy and excitement, the company has always been at the forefront of premiering the latest films worldwide. Establishing a joint venture in Vietnam also demonstrates Aeon Entertainment's capability and effort to expand in the international market.

Mr. Nobuyuki Fujiwara, Chairman of Aeon Entertainment, shared that Beta Media is the perfect partner due to their deep understanding of the Vietnamese market, superior marketing knowledge, and strong local network. "Cinema has the power to connect people and souls. We believe in that power and will continue to challenge ourselves to bring surprise and excitement to customers in Vietnam," affirmed Mr. Nobuyuki Fujiwara.



Entrepreneur Bui Quang Minh is commonly known as Shark Minh Beta for his participation in two consecutive seasons of Shark Tank Vietnam.



Mr. Nobuyuki Fujiwara – Chairman and Representative Director of Aeon Entertainment, and Mr. Bui Quang Minh – Chairman of Beta Group

Echoing the partner's sentiment, Mr. Minh Bui, Chairman of Beta Group, emphasized: "This joint venture is the fruitful result of shared vision, aspirations, and core values to bring new experiences and sustainable values to the community. The combination of Aeon Entertainment, with their strong capabilities and extensive experience in the film industry, and Beta Media, with their local insights and innovative capabilities, will create groundbreaking development opportunities for both sides."

With the establishment of the joint venture between Aeon Entertainment and Beta Media, the cinema, film production, and distribution market will have an additional large-scale and high-class brand, contributing to enhancing the experience for cinema enthusiasts. At the same time, this joint venture is committed to building and developing the culture and relations between Vietnam and Japan, contributing to the sustainable development of the community and society.

#### About AEON ENTERTAINMENT

Aeon Entertainment Co., Ltd. operates "Aeon Cinema," Japan's largest cinema chain in terms of the number of theaters and screens. The company opened Japan's first cinema complex, Aeon Cinema Ebina (formerly Warner Mycal Cinemas Ebina), in 1993. Since then, the company has expanded cinemas nationwide and currently operates 96 theaters and 821 screens.

To enhance the value of experiences at its cinemas, Aeon Entertainment actively introduces the latest equipment. For example, IMAX® has been installed at 10 cinemas nationwide, the most among domestic cinema chains.

Taking advantage of convenient and easily accessible locations, Aeon Entertainment not only screens movies but also provides live screenings of sports and music events, plays, comedies, musicals, and more, offering customers various entertainment forms. Aeon Entertainment is enhancing unique experiences and content at its cinemas. In addition to operating cinemas, Aeon Entertainment is expanding its business to film distribution, event organization, and the development of exclusive products.

Aeon Entertainment provides a "place" where all forms of entertainment gather for customers and partner companies, offering unprecedented emotional experiences.

#### About BETA MEDIA

Beta Media was founded by entrepreneur Bui Quang Minh at the end of 2014 with the mission "To bring the cinematic experience at a reasonable price to all Vietnamese people." With a unique, youthful design, Beta Cinemas offers quality cinematic experiences with optimized investment and operating costs by choosing suitable locations, maximizing space, and scientific layout to maintain an average ticket price of just over 50,000 VND per ticket - affordable for most Vietnamese people.

The year 2023 marked a golden milestone for Beta Cinemas with an impressive revenue growth of 150% compared to 2019, the peak year for the cinema industry before the Covid-19

pandemic. This achievement demonstrates the strong vitality and impressive recovery capacity of the cinema chain. As of now, Beta Cinemas has 20 cinema complexes nationwide, serving up to 6 million customers annually, leading the mass market segment in the Vietnamese cinema market. Beta Media also actively operates in film production and distribution.

Besides most complexes being self-invested by Beta Media, 25% of Beta cinemas are developed through flexible franchising. The investment cost for Beta cinemas is optimized, making it easy for investors to access, quickly recover capital, and achieve high and guaranteed business efficiency. Alongside the Aeon Beta Cinema brand developed by the joint venture, Beta Media continues to expand the Beta Cinemas model nationwide through self-investment and franchising in the coming years.

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