

Blacksun Private Equity Inc. Signals Intent to Submit Creator-Aligned Acquisition Bid for Warner Bros. Discovery

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BlackSun Private Equity Inc. today announced it is preparing a formal proposal to acquire Warner Bros. Discovery (NASDAQ: WBD) under a creator-aligned ownership framework, positioning the firm as a credible alternative to traditional media consolidation. At a moment of increasing



"Protecting writers, performers, and crews requires enforceable governance—not good intentions. A creator-aligned ownership structure makes those protections real."

Nery Gomez, Founder, President & COO, BlackSun

uncertainty for the creative workforce, BlackSun's proposal is designed to directly address the concerns of writers, performers, directors, and below-the-line professionals by introducing enforceable governance at the ownership level—not symbolic participation.

A Third Option for Hollywood

As the media industry faces a pivotal crossroads, BlackSun's proposal introduces a "third option"—one that moves beyond the traditional consolidation model. Unlike legacy acquisitions that often rely on cost-cutting, layoffs, and asset rationalization, BlackSun's approach is built on

long-term alignment between capital and the creative workforce. Rather than treating labor as a cost center, the proposal recognizes the creative community as the primary driver of long-term enterprise value.

A Call for Labor Participation and Ownership

Central to BlackSun's strategy is an open call for Hollywood's major guilds—including SAG-AFTRA, the Writers Guild of America (WGA), the Directors Guild of America (DGA), and IATSE—to participate in the bid as co-investors and governance stakeholders. The proposed structure contemplates:

- Equity participation for members of the creative workforce
- Formal representation at the ownership and oversight level
- Defined governance rights, without dilution of executive operating authority.

This model is designed to provide creators with a durable seat at the table, aligning long-term incentives while preserving clear decision-making structures.

Protecting Creativity in the Age of AI

The proposal comes at a critical moment as the industry navigates the rapid expansion of generative AI. BlackSun's framework explicitly addresses the need for:

- Clear standards for AI usage
- Enforceable compensation structures
- Protection of intellectual property and creative authorship



Blacksun Private Equity Inc

By embedding these protections at the ownership level, the firm aims to create a stable, trust-based environment for long-term content creation.

Strategic Bid Framework

BlackSun's anticipated proposal is structured to be highly competitive with the current industry offers, while maintaining discipline and flexibility.

Key elements include:

- Immediate Liquidity: A meaningful cash component for shareholders
- Equity Rollover: Continued participation in the restructured entity
- Institutional Capital Base: A combination of sovereign wealth, private equity, structured credit, and IP-backed financing. The framework is designed to support operational continuity, reduce systemic risk, and position WBD for long-term growth.

Leadership Perspective:

Atonn Muhammad, Founder and CEO of BlackSun, emphasized the broader significance of the proposal: "The industry has been caught in a cycle where consolidation often leads to contraction. This is an opportunity to break that cycle. By aligning institutional capital with the creative workforce, we are not simply acquiring assets—we are strengthening the foundation of

the industry itself. This approach ensures that the people who create value participate in that value over the long term.”

Next Steps:

BlackSun is currently finalizing the terms of its proposal and has begun preliminary engagement with industry stakeholders. The firm is inviting dialogue with:

- Warner Bros. Discovery leadership
- Guild and union representatives
- Institutional capital partners.

The proposal remains subject to internal approvals, market conditions, and regulatory review.

About BlackSun Private Equity Inc.

BlackSun Private Equity Inc. is a U.S.-based alternative asset management firm investing across sports, media, entertainment, technology, and real estate. Through its investment platforms, the firm focuses on opportunities that combine institutional-grade returns with long-term value creation across cultural and economic systems.

Forward-Looking Statements

This release contains forward-looking statements regarding BlackSun’s intent to submit a proposal. There is no assurance that a transaction will be completed. All terms are subject to change based on market conditions, regulatory considerations, and final approvals.

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