

Hollywood Studios Discussing Possible Return to Russian Market – RBC

February 19, 2025



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Russian video streaming platforms are in talks with major Hollywood studios about restoring their film libraries for the first time since Russia invaded Ukraine, the RBC news outlet <u>reported</u> Wednesday, citing industry sources.

"The situation has changed somewhat in recent days," said Artyom Sargsyan, head of PR at Russia's leading video-on-demand service Okko. "We've resumed communication with some of the [studios] that had not previously contacted us, which indicates a change in their categorical position."

He appeared to reference U.S. President Donald Trump's pursuit of direct talks with Russian President Vladimir Putin, which the Kremlin framed as a possible first step toward restoring bilateral ties.

"But it is too early to talk about the return of [film] catalogs, premieres and especially the timing of this return since everything depends on the political situation," Sargsyan told RBC.

He did not name the studios, but Disney, Sony, Universal, Warner Bros. and Paramount all withdrew from the Russian market in 2022 in response to Moscow's full-scale invasion of Ukraine.

None of those studios responded to a comment request from the Moscow Times.

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The loss of Hollywood content caused Russian platforms like Okko and Kinopoisk to see their libraries <u>shrink</u> by between 5% and 42% by the end of 2022.

The reported discussions come amid broader efforts by Russian businesses to encourage the return of Western firms. Earlier this week, state media reported that an organization representing hundreds of shopping malls had urged international fashion retailers Uniqlo, H&M and Inditex to reopen their stores in the country.

Payment issues remain the biggest obstacle to resuming partnerships with Hollywood, RBC cited an anonymous source close to an unidentified streaming service as saying. Another source pointed to Russia's tightening censorship laws, including a ban on public displays of LGBTQ+ symbols or lifestyles, as a potential roadblock.

Despite the Hollywood exits, Western films continue to appear in Russian cinemas, though they face delays compared to their global theatrical releases.

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