

Endemol prexy Marco Bassetti steps down

Departure follows Mediaset exit

By Nick Vivarelli | [@NickVivarelli](#)



ROME — Endemol Group prexy Marco Bassetti is stepping down after 15 years with the global TV content giant best known for “Big Brother,” following its recent \$2.6 billion debt restructuring.

Bassetti’s departure follows Italo broadcaster Mediaset’s exit from Endemol on Tuesday, which left the company entirely in the hands of its creditors, mainly Leon Black’s private equity firm Apollo Global Management and Dutch investment firm Cyrte Investments, which gained majority ownership.

Bassetti, who started his career at Mediaset, was considered the key link between Endemol and Mediaset, which was Endemol’s only industrial partner.

An experienced TV producer, Bassetti first joined Endemol in December 1997, when Aran, the Italian production company he founded, was acquired by Endemol.

Bassetti had been Endemol's interim chief executive, in tandem with chief financial officer Just Spree, after Ynon Kreiz stepped down in June 2011.

His departure leaves Endemol without a hands-on TV production expert among its top management.

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After Kreiz's departure Charles Allen, a former CEO at the U.K.'s ITV, stepped in with an interim management team to co-ordinate key decisions, including the search for a new Endemol chief exec.

"With Endemol's capital restructuring in the final stages of completion, now feels like the right time for me to move on," Bassetti said in a statement.

"I am leaving behind a great company, run by exceptional talent and in sound creative, operational and financial shape. It has been a great pleasure to work here."

Allen thanked Bassetti for his "significant contribution from both a leadership and creative perspective."

According to insiders the likely plan for Endemol is now for a lucrative sale by its lenders, unburdened by debt.

Time Warner in November made a \$1 billion cash offer for Endemol, which was turned down.

Mediaset did not disclose the sale price for its 6% Endemol stake, but according to Italian financial daily Il Sole 24 Ore, it went for about \$96 million.

Besides "Big Brother," Endemol is the producer of "Deal or No Deal," "Extreme Makeover: Home Edition" and "Total Wipeout," among some 10,000 hours of content across genres.



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