



Greenblatt, Reilly Out at WarnerMedia in Reorganization

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Bob Greenblatt and Kevin Reilly-chairman, WarnerMedia Entertainment, and chief content officer, HBO Max, TNT, TBS and truTV respectively-are both exiting WarnerMedia in an executive shake-up led by new WarnerMedia CEO Jason Kilar. Going with them is Keith Cocozza, executive vice president of corporate marketing and communications.

"I want to thank Bob and Kevin for getting us to this point with the integration of HBO and the legacy Turner Networks and launch of HBO Max. It has been such an impressive sequence of events, and we are so much better for it," wrote Kilar in a memo released to employees on Friday. "I also owe a tremendous amount of gratitude and thanks to Keith, for not only helping me navigate these last few months at the company - and with the media - but more importantly for his 19 years at the company through its evolution. I have never met a kinder, more collaborative executive in my career. I can't wait to see how each of these leaders change the world in the years to come."

Andy Forssell, general manager of HBO Max, will oversee a new HBO Max operating business unit as well as HBO Max's global rollout. HBO Max and its direct-to-consumer delivery mechanism are central to WarnerMedia's goals, Kilar wrote.

"Because of the gift that is the internet, we have what I believe is one of the greatest opportunities in the history of media, which is to deliver our beloved stories and experiences directly to hundreds of millions of consumers across the globe," Kilar wrote. "Earning this ambitious future won't come easy. To do so, I believe it is vital that we change how we are organized, that we simplify, and that we act boldly and with urgency. The pandemic's economic pressures and acceleration of direct-to-consumer streaming adoption places an even higher premium on these points."

Warner Bros. Chair and CEO Ann Sarnoff will lead a new Warner Bros. studios and networks group combining original production for Warner Bros., HBO, HBO Max, TNT, TBS and truTV. Casey Bloys, formerly HBO programming president, will oversee original content for HBO Max as well as TNT, TBS and truTV and report to Sarnoff.

Also reporting to Sarnoff are Toby Emmerich, head of Warner Bros. Motion Pictures Group, and Peter Roth, the longtime head of Warner Bros. Television Studios Group.

"This group will oversee all WarnerMedia television series and motion picture development, production and programming, partnering with Andy [Forsell] to ensure HBO Max is successful globally," Kilar says.

Additional downstream layoffs at the company are expected in coming days, according to reports.

Neither Greenblatt nor Reilly lasted long once Kilar was named CEO of WarnerMedia on May 1, 2020. Greenblatt became chairman of WarnerMedia Entertainment in March 2019 after leaving his job as chairman of NBC Entertainment in September 2018. Reilly has been with Turner, which is owned by WarnerMedia, since coming on board in 2014 as president of TNT and TBS and chief content officer for Turner Entertainment. He later added content oversight of HBO Direct-to-Consumer. He had just signed a new four-year deal in May 2019. Prior to joining Turner, Reilly was president of entertainment at Fox (2007-14), president of entertainment at NBC (2003-2007) and president of entertainment at FX (2000-03).

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Kilar's full memo is below:

It has been a little over 90 days since I joined the mission and the team. These past three months have exceeded my already high expectations. As I shared with you recently, my bullishness about our future has only grown as I have gotten to know you much better and as I have gotten to know our company much better. As some of you may recall, I shared three thoughts with you on my first day email:

That history was filled with examples of special entrepreneurial companies that leaned into moments of great change in order to better serve customers.

That our taking smart and bold risks is so important to the road ahead. And,

My belief that missionary companies ultimately shine—and my strong belief that ours is a team filled with missionaries.

With the above as context, I'd like to share some decisions I am announcing today that represent our leaning into this great moment of change, in order to better serve our customers. These changes, which are neither timid nor without risk, are possible in part because we are missionaries that ultimately believe we can and will change the world through story. That is what this all comes back to.

Because of the gift that is the internet, we have what I believe is one of the greatest opportunities in the history of media, which is to deliver our beloved stories and experiences directly to hundreds of millions of consumers across the globe. Earning this ambitious future won't come easy. To do so, I believe it is vital that we change how we are organized, that we simplify, and that we act boldly and with urgency. The pandemic's economic pressures and acceleration of direct-to-consumer streaming adoption places an even higher premium on these points.

To accomplish this, we are going to do the following:

We are elevating HBO Max in the organization and expanding its scope globally.

We are simplifying how we organize our studios.

We are creating a consolidated International unit focused on scale and efficiency.

We are bringing our key commercial activities into one group to allow us to operate more strategically.

We are making other structural changes that will help us operate more effectively and efficiently.

Andy Forssell, General Manager of HBO Max, will now be leading a newly created HBO Max operating business unit and report to me. Andy and his team will be responsible for the product, marketing, consumer engagement and global rollout of HBO Max.

Ann Sarnoff, Warner Bros. Chair and CEO, will be leading our newly created Studios and Networks Group, combining original production (content studios) and programming capabilities currently spread across Warner Bros., HBO, HBO

Max, TNT, TBS and TruTV. This group will oversee all WarnerMedia television series and motion picture development, production and programming, partnering with Andy to ensure HBO Max is successful globally.

Casey Bloys, President HBO Programming, will also be taking on original content responsibilities for HBO Max and the domestic linear networks TNT, TBS, and TruTV. Casey will report to Ann. Casey and the HBO team have done an incredible job over the last several decades delighting consumers with HBO original programming and I am excited for Casey and this expanded team to have an even greater impact on the world.

The Warner Bros. Motion Pictures Group continues to be led by Chairman Toby Emmerich. Warner Bros. Television Studios group continues to be led by Chairman Peter Roth. Warner Bros. Interactive remains part of the Studios and Networks group, along with our Global Brands and Franchises team including DC led by Pam Lifford, and our Kids, Young Adults and Classics business led by Tom Ascheim, all focused on engaging fans with our brands and franchises through games and other interactive experiences.

Gerhard Zeiler, currently Chief Revenue Officer, will now be leading a newly integrated international group comprised of the international operations of Warner Bros., HBO and Turner Networks. This group will be responsible for local execution of all WarnerMedia linear businesses, commercial activities, and regional programming for HBO Max.

Tony Goncalves, CEO of Otter and a key leader of HBO Max, will lead the new commercial unit that combines the U.S. advertising sales and distribution groups with our home entertainment and content licensing so that all commercial activities are strategically managed across internal and external customers.

Christy Haubegger, Chief Enterprise Inclusion Officer, will now also oversee the global marketing and communications team including branding and corporate social responsibility, as we bring together all of our efforts around equity and inclusion throughout our business.

Jeff Zucker continues as Chairman of WarnerMedia News and Sports. Pascal Desroches (CFO), Rich Tom (CTO), Jim Cummings (CHRO), Priya Dogra (EVP, Strategy and Corporate Development) and Jim Meza (EVP, General Counsel) continue to report to me.

Simplifying our approach and narrowing our focus goes beyond, for example, having one content organization vs two. It also means that we will be reducing the size of our teams, our layers, and our overall workforce. These reductions are not in any way a reflection of the quality of the people impacted nor their work. It is simply a function of the above changes I believe are necessary for WarnerMedia and our collective ability to best serve customers. This is the part that is painful and very hard. It is difficult to find the appropriate words here to

say other than that I am very sorry. These are talented, admired leaders and beloved colleagues.

Three of those talented, admired leaders who will be leaving the company are Bob Greenblatt, Kevin Reilly and Keith Coccozza. I want to thank Bob and Kevin for getting us to this point with the integration of HBO and the legacy Turner Networks and launch of HBO Max. It has been such an impressive sequence of events, and we are so much better for it. I also owe a tremendous amount of gratitude and thanks to Keith, for not only helping me navigate these last few months at the company - and with the media - but more importantly for his 19 years at the company through its evolution. I have never met a kinder, more collaborative executive in my career. I can't wait to see how each of these leaders change the world in the years to come.

I realize this is a lot to take in. And none of us should expect the above changes to be easy. That said, we are successfully navigating a pandemic together and I know that, however challenging the above changes may be, we will also successfully navigate them as well. As each of you take some time to digest the above, I hope that you become more and more energized by how, together, we are boldly leaning into the future and this historic opportunity that is right in front of us. It is an honor to be on this team with each of you.