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A24 Raises Funding Round Led by Josh Kushner's Thrive Capital, Valuing Studio at \$3.5 Billion

By Jennifer Maas ▾



Courtesy Everett Collection

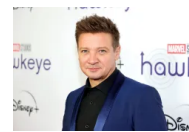
Film and TV studio [A24](#) has secured a new round of funding led by Josh Kushner's investment firm [Thrive Capital](#).

In connection with the investment, Kushner will join the board of directors for A24, best known for such films as "Civil War," "Everything Everywhere All at Once," "Moonlight" and "Uncut Gems," and TV series

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“Euphoria,” “Beef,” “Ramy” and “The Sympathizer.”

Financial details and exact figures were not disclosed by A24 and Thrive Capital, but sources confirm to *Variety* the investment from Thrive Capital gives it a valuation of about \$3.5 billion — a 40% increase since [A24’s most recent round of funding in 2022](#), which was \$225 million at a \$2.5 billion valuation.

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Kushner’s New York-based investment firm has previously backed Instagram, Spotify, Stripe and other companies, and [together with his wife, Karlie Kloss, leads Bedford Media](#) (which owns i-D Magazine and is planning to relaunch LIFE magazine). He is younger brother of Jared Kushner, Donald Trump’s son-in-law and former White House adviser.

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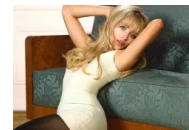
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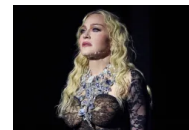
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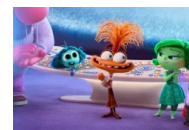
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In addition to Thrive Capital's investment, A24 has also received "increased support" from existing investors who participated in the previous round of funding, per the studio.

Founded in New York in 2012 by Daniel Katz, David Fenkel and John Hodges, A24 boasts a catalog of 150 films and 50 TV series and has garnered 16 Oscars, 14 Golden Globes and 18 Emmys. A24's business also includes 2AM, Half Magic and the Cherry Lane theater.

In 2021, [A24 explored a sale](#) with a floated asking price of \$2.5 billion to \$3 billion.

Upcoming A24 projects include "The Smashing Machine," starring Dwayne "The Rock" Johnson and Emily Blunt; "High and Low," directed by Spike Lee and starring Denzel Washington; "We Live in Time," starring Florence Pugh and Andrew Garfield; "Heretic," starring Hugh Grant; "Babygirl," starring Nicole Kidman and Harris Dickinson; "Eddington," starring Joaquin Phoenix, Pedro Pascal and Emma Stone; "Sunny" at Apple TV+, starring Rashida Jones; and "Overcompensating" at Amazon's Prime Video, starring Benito Skinner and Charli XCX.

"We're thrilled to be working with Thrive Capital whose unique expertise will be invaluable in our growth," A24 said in a statement. "With Thrive, alongside our existing partners, we look forward to growing our support of groundbreaking storytellers and helping their voices reach audiences around the world."

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Kushner's Thrive Capital added in its own statement: "At Thrive we aim to invest in

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category defining businesses across every industry. In A24, we see a company bringing extraordinary talent and creativity together with business model and technology innovation to reinvent entertainment for the modern age. We are honored to partner with them.”

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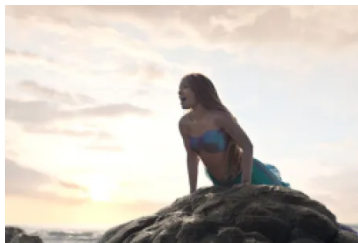
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