

LeBron James signals opportunity for ‘empowerment’ media with \$100 million raise

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ImpactAlpha, June 29 – NBA megastar **LeBron James** and his long-time friend and business partner **Maverick Carter** raised \$100 million for **SpringHill Co**, “a maker and distributor of all kinds of content that will give a voice to creators and consumers who’ve been pandered to, ignored, or underserved,” according to *Bloomberg*.

SpringHill, named after James’ childhood apartment complex, combines the marketing agency **Robot Co**, **SpringHill Entertainment** and **Uninterrupted LLC**, the production company behind James’ HBO talk show.

Carter calls SpringHill “part Disney storytelling power, part Nike coolness, and part Patagonia social impact.” The company, he said, “is about point of view, the community you serve, and empowerment.” Investors include **Guggenheim Partners**, **UC Investments**, **Elisabeth Murdoch’s** content company **Sister**, and **SC Holdings**.

- **Trending.** SpringHill is riding the rise of streaming platforms and the growing appetite for diverse, authentic and impactful stories that connect with audiences – and help those audiences connect with each other (see, “*Investing in the impact of powerful new voices in film and video games*”). Demand for content about racial justice has spiked since **George Floyd** protests got underway. SpringHill’s 105 employees are 64% people of color and 40% female.

- **Creative capital.** Also demonstrating the investability of media offering new voices and new narratives is **Charles King's** \$150 million raise for Macro's slate of films that lift up voices and perspective of color. Los Angeles-based media company **Blavity** raised nearly \$10 million for its mix of political, business and social justice news and events for a young Black audience. **Upstart Co-Lab**, which last week launched an investor coalition for the creative economy, identified more than two-dozen funds, with a total of \$25 billion, that are backing social impact media.