



## BUSINESS

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# Barbie maker Mattel to buy Thomas the Tank Engine owner

**US toy maker Mattel has announced a deal to buy HIT Entertainment, owner of Thomas the Tank Engine and other popular children's brands.**

The maker of the Barbie doll, Hot Wheels and Fisher-Price toys is buying HIT in a \$680m (£420m) cash deal.

It means Mattel will now own all the rights to make toys based on characters such as Bob the Builder, Barney the Dinosaur and Thomas the Tank Engine.

Mattel already produces many HIT products under license.

"HIT entertainment owns some of the most loved and trusted preschool brands in the world and under Mattel's leadership, I look forward to seeing them grow," said Jeffrey D. Dunn, the president and chief executive of HIT.

### **Thomas and friends**

HIT counts Thomas and friends as its leading brand.

Thomas the Tank Engine was created more than 65 years ago as a cheerful talking, steam train in The Railway Series books by the Reverend Wilbert Awdry.

The series was brought to the TV screen in the 1980s as Thomas the Tank Engine and friends, with ex-Beatle Ringo Starr as the narrator.

The first toy was made right at the start when Reverend Awdry carved a wooden steam train as a present for his son Christopher.

Since then the brand has become somewhat more commercial and now includes wooden and plastic toys, alongside clothing and iPad apps.

### **Mattel expansion**

Mattel already makes and sells many of the toys under its Fisher Price brand.

The deal will allow it to produce all HIT products - including wooden Thomas models and toys based on Fireman Sam and Angelina Ballerina.

Global sales of Thomas toys are already worth \$150m to the firm, which will fund the purchase through a combination of cash reserves and borrowing.

However, the deal will not include HIT Entertainment's interest in US cable network station, Sprout.

"Mattel is the right home for Thomas and Friends. This powerhouse brand is joining the ranks of such iconic brands as Barbie, Hot Wheels, Fisher-price and American girl," said Robert Eckert chairman and chief executive officer of Mattel.

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