



VICTORY PARTNERS

MIDDLE MARKET INSIGHT | What Business Owners Need To Know

RING A BELL?

EVERGREEN ALSO OWNS THE SHIP THAT BLOCKED THE SUEZ

EVERGREEN

OWNS THE SHIPS THE EVER FORWARD & THE EVER GIVEN

AN EVERGREEN

REPRESENTATIVE COULD NOT BE REACHED BY REUTERS

\$8.45 BILLION

AMAZON PURCHASED MGM STUDIOS FOR \$8.45 BILLION USD

MGM

IS ONE OF THE OLDEST AND MOST ICONIC HOLLYWOOD STUDIOS

AMAZON NOW

HAS RIGHTS TO THE SILVER SCREEN'S MOST FAMOUS CHARACTERS

\$4.325/ GAL.

IS THE NATIONAL AVERAGE FOR REGULAR GAS

POST-COVID

THOSE APPLYING ARE PRIORITIZING REMOTE WORK POSITIONS

ANSWERING

THE HIGH GAS, SOME OWNERS HAVE MADE UNIQUE SOLUTIONS

Evergreen Ship Runs Aground in The Chesapeake

- Evergreen Marine Corp Taiwan Ltd. is in charge of the Ever Forward container ship, the same Taiwanese transportation business that operates the Ever Given. Almost exactly a year before, the Ever Given run aground in the Suez Canal, one of the world's busiest waterways and the quickest maritime routes between Europe and Asia.
- According to Petty Officer 3rd Class Breanna Centeno, the Coast Guard received information that the Ever Forward was grounded on Sunday, March 13th, 2022 and is now performing checks every four hours to protect the safety of the crew on board and marine animals.
- "The Coast Guard says the ship is grounded outside of the canal [near Baltimore] and is not blocking the traffic of other container ships."

EU Clears Amazon's Purchase of MGM

- Amazon's purchase of the Hollywood studio MGM was approved by European regulators on Tuesday, with the deal causing no competition issues. Last year, Amazon announced that it will purchase MGM for \$8.45 billion in order to expand its video streaming service with additional content to watch.
- "The commission, the European Union's executive arm, and its top competition watchdog said MGM's content can't be considered "must-have" and it's "not among the top production studios," despite holding the rights to successful franchises including James Bond."
- According to the European Commission, the agreement "would not significantly reduce competition" in European industries, such as movie and television production, wholesale TV channel supply, and retail supply of "audiovisual services."

High Gas Prices & The Daily Work Commute

- Gas prices have risen dramatically across the country, with the national average for a gallon of normal gasoline reaching \$4.325 on Monday, according to AAA. But companies from Wells Fargo to Microsoft to Ford say their return-to-office plans, which have been delayed multiple times because of COVID-19, are moving forward as planned.
- "Outside Charlotte, N.C., Mathew Michanie is job hunting, having recently been laid off from his job as a business analyst. Prior to the pandemic, he drove one hour, each way, to and from work, something he never wants to do again."
- Greg Perkins of New Braunfels, Texas, has been concerned about his employees as gas costs have constantly risen. Perkins owns and runs Oakridge Bellows, a company that makes expansion joints for pipes, particularly those used in power plants. When gas hit \$4 in Texas recently, he decided to give his employees \$50 gas cards to help with their commutes. He hopes other companies will do something similar.

Sources: www.reuters.com | www.apnews.com | www.npr.com