

Soundtrack Your Brand closes \$22 million investment to continue battle against bad background music.

- **Balderton Capital and Industrifonden invest in Spotify-backed Soundtrack Your Brand.**
- **Soundtrack Your Brand is the world's fastest growing background music company.**
- **The proceeds will be used to cement product leadership and grow global footprint.**

Stockholm, Sweden: February 17, 2017. Soundtrack Your Brand has raised a \$22 million investment led by Nordic venture capital fund Industrifonden alongside U.K.'s Balderton Capital, letting it ramp up global expansion and perfect the first truly modern streaming service for businesses.

The financing round also saw participation from previous investors, including Telia Company, Northzone, Creandum, H&M's family vehicle HMP and industry veteran Jörg Mohaupt.

Industrifonden investment manager and music entrepreneur Johan Englund will join Soundtrack Your Brand's board of directors, along with Balderton Capital general partner Lars Fjeldsoe-Nielsen, previously head of mobile at both Uber and Dropbox.

"I've witnessed disruption first hand. Dropbox made storage cool, and achieved a shift from a consumer to a business proposition. Uber changed the way we think of transportation. Soundtrack Your Brand will do the same thing to background music" said Balderton's Lars Fjeldsoe-Nielsen.

While the larger music industry has been busy saving itself from piracy, the market for background music has been overlooked and left behind. The result is a dysfunctional, outdated, fragmented and underserved industry, where businesses still play music using CDs, USB-sticks and satellite feeds. Incumbents rarely report what they play to rights-holders, robbing artists from fair and accurate compensation.

"Background music today is sold as a utility, and there's rarely much thought going into what music brands are playing and why," said Andreas Liffgarden, Soundtrack Your Brand's executive chairman and co-founder. "Today's background music sucks for brands and consumers alike, and it's hurting the music industry at large. As lovers of music and technology, we're completely overhauling this industry, to once and for all kill bad background music."

Ola Sars, former COO and co-founder of Beats Music, co-founded Soundtrack Your Brand in 2013 with Andreas Liffgarden, former global head of business development at Spotify. The company provides the background music industry's first modern music streaming platform and a scientifically proven music curation model.



Unlike consumer streaming services, it's licensed to use in public and commercial environments and combines data analysis with hands-on expertise to deliver content that fits individual brands, boosts sales and makes staff happier.

"Soundtrack Your Brand has a massive opportunity to fully digitalise the background music industry. Leading that shift creates endless possibilities in terms of both insight and reach," said Björn Bergström, Investment Manager and lead for Industrifonden's investment.

In 2016, Soundtrack Your Brand expanded from the Nordics into over 100 countries worldwide. Since the beginning of last year, it has seen revenue and user base grow nearly 400%, with continued trajectory into 2017, making it the fastest-growing company in the global background music market. Key customers include the likes of McDonald's, TAG Heuer and Toni & Guy, in addition to thousands of small and medium-sized businesses.

"While our competitors are focused on shipping CDs by mail to large chains in U.S. and Europe, we are growing the size of this market by digital means," said Ola Sars, Soundtrack Your Brand's CEO and co-founder. "We distribute our platform more efficiently and are continually improving the product experience. By selling online we reach the entire market, all the way down to mom-and-pop's that nobody sold to before. And we do it on a global scale."

LionTree Advisors advised Soundtrack Your Brand throughout the fundraising.

About Industrifonden.

Industrifonden is a Nordic venture capital investor, partnering with technology and life science companies with global potential. Industrifonden-backed companies include: Qlik, Arcam, Soundtrap, Fishbrain and Qapital. More at www.industrifonden.com.

About Balderton Capital.

Balderton Capital is one of the largest venture capital firms in Europe, focused on investing in the best European technology companies at Series A. Based in London, the sixteen year-old firm manages \$2.3bn. Notable investments include Talend (went public on Nasdaq in 2016); Magic Pony Technologies (acquired by Twitter in 2016); Betfair (went public on FTSE 2010); and YOOX Group (went public in Italy in 2009).

For more information.

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About Soundtrack Your Brand.

Soundtrack Your Brand is a Spotify-backed company founded in 2013 on a mission to kill bad background music. Headquartered in downtown Stockholm, we've spent the last couple of years building the world's best music streaming service for businesses. We provide businesses with a state-of-the-art music platform and a scientifically proven content curation model, crafted by connoisseurs and perfected with technology. We won't stop until we've become every brand's personal DJ.

NOTE TO EDITORS: an earlier version of this release mentioned selected owners as participants in the round. We'd like to clarify that Stefan Blom is an owner in SYB but did not invest in this round.