



VC firm Provider invests in digital music company

Stockholm, May 16, 2006 – The Swedish Venture Capital firm Provider Venture Partners invests 30 million SEK (3.2 million Euro) in the digital music company Musicbrigade.

Founded in 1999, Musicbrigade has become one of the leading players on the fast growing digital music market in Europe. Recently the company expanded its offering to comprise downloading of music video and audio on both web and mobile platforms.

“The music industry is rapidly shifting towards digital distribution, moving away from traditional formats. We believe that the market is going to demand a one-stop-shop for all digital music online, including audio and video, and for all types of technical devices. With its strong offering and distribution strategy, Musicbrigade has an excellent position to expand further on the European market, says Richard Hellekant, Investment manager at Provider”.

Musicbrigade has one of the largest digital music video libraries in the world and distributes its service offering through a number of partners; broadband operators (Bredbandsbolaget, Telenor, Chello, Telewest/NTL, a o), portals (Microsoft Windows Media, On-line Spotlight, ao), mobile operators (3, Telenor/Vodafone, a o) as well as the hardware manufacturer Fujitsu Siemens Computers.

“Provider’s investment allows us to substantially increase the presence on the European market. Provider also provides vast knowledge of the Internet and telecom industries, says Wilhelm Wendt, Chairman and founder of Musicbrigade.”

With the invested 30 million SEK Provider acquires 28 % of Musicbrigade.

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Provider Venture Partners

Provider Venture Partners AB is a leading Venture Capital Partnership focusing on accelerating the growth of Nordic early and expansion stage technology companies. Provider advises a range of funds with in total SEK 3 billion under management. The current portfolio includes 25 investments in the areas of communication technologies, software and enabling technology. Our team of 17 professionals has advised close to 90 investments since 1992 making us one of the most active and experienced VC:s in the Nordic region. To find out more about Provider, visit our website at: <http://www.providerventure.com>

About Musicbrigade

Musicbrigade's business idea is to aggregate, package, distribute and sell digital music. The company was founded in 1999 by music executives Anders Hjelmtoft and Wilhelm Wendt, and has since built up a position as the leading legal provider of music videos in Europe. Musicbrigade has access to one of the world's largest video archives of more than 40.000 titles, out of which currently more than 13.000 video titles reside on its on-line servers. This makes Musicbrigade the largest music video service on-line in the world. On the mobile platform, Musicbrigade works with a mobile operator 3 to provide streaming and downloading of video and audio. Recently, Musicbrigade has expanded its customer offering to include other areas of digital music as well, and now offers integrated digital music services including streaming and downloading of video and downloading of audio and radio. Learn more about Musicbrigade on <http://www.musicbrigade.com/corporate>.