



**Italian debut of Soundreef S.p.A, the company that improves music royalties management. 3.2 million euro invested from VAM Investments, LVenture Group to raise existing investment by 250 thousand euro.**

*The new company holds 100% of Soundreef Ltd. in the UK and develops technologies and processes for faster, more secure and transparent copyright management.*

Milan, 25 November 2015 – **Soundreef S.p.A.** is the name of a new company established in Italy to improve management of music royalties in Europe. Founded by **Davide d’Atri, CEO of Soundreef S.p.A.**, the company receives investments totalling 3.5 million euro from **VAM Investments** and **LVenture Group**. Soundreef S.p.A. provides IT-based royalty management services for the entire music industry; it has acquired 100% of **Soundreef Ltd.**, a British copyright management company also founded by d’Atri, in 2011.

Soundreef S.p.A.’s objective is to ensure full transparency and royalty traceability for copyright owners in the music industry, as well as maximum dependability and speed in royalty payments, together with full security. With Soundreef Ltd. having a solid position in the UK, Soundreef S.p.A. was determined that the new adventure should begin in Italy, in order to make a significant contribution to local innovation and creativity by developing technologies and processes to drive improvements in the important area of music copyright.

The financial transaction involved two financial partners with a fundamental role for the creation of the new company: VAM Investments and LVenture Group. VAM Investments is to invest 3.2 million euro through the special-purpose vehicle VAM SR1 Invest s.r.l., in part through a buyout and in part through a multi-tranche share capital increase to finance international growth over the next 12 months. LVenture Group, an equity holding listed on Borsa Italiana’s screen-based exchange (MTA), is to raise its investment by 250,000 euro, thus doubling its stake in the company, following an initial investment made in February 2011.

**Soundreef S.p.A. CEO Davide d’Atri said:** *“We are proud to launch Soundreef S.p.A., a new player completely focused on the development of technologies and processes to improve music royalty management. This is a new Italian company providing services for all market players, even the most traditional. We are delighted that this new adventure begins Italy, something we were determined to achieve because Italy can and must be a beacon of innovation and creativity in Europe. We are also convinced that the investments and the strategic support from VAM Investments and LVenture Group will drive a strong acceleration in the growth of our business.”*



*“Soundreef S.p.A.’s acquisition of Soundreef Ltd. will enable the company to grow faster, offering our clients a more efficient service and ensuring quicker, more transparent and secure music copyright management to our authors and publishers,”* **said Soundreef Ltd. CEO Francesco Danieli.**

*“We are pleased to have made this investment in Soundreef, a shining example of Italian enterprise bound to global success. We are particularly proud to partner an entrepreneur of the standing of Davide D’Atri and such a successful venture capital company as LVenture Group,”* **commented VAM Investments co-founder Marco Piana.**

**LVenture Group CEO Luigi Capello said:** *“We believed in Soundreef right from the start. I am delighted to say we have watched the start-up grow into a successful company. The completion of this important new step confirms Soundreef’s potential and lays the foundation for further business expansion.”*

Roberto d'Atri acted as the legal advisor to the founding partners of Soundreef S.p.A. and Soundreef Ltd. VAM Investments was assisted for the legal due diligence and documentation by Luca Cuomo, a partner of the Pavia e Ansaldo law firm, by Guido Pelissero of New Deal Advisors for the financial due diligence and by Federico Marelli of Pirola Pennuto Zei for the tax due diligence. Marco Dalla Vedova and Fabrizio Zecca acted as the legal advisors to LVenture Group.

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#### **About Soundreef S.p.A:**

Soundreef S.p.A., established in Milan on the 20<sup>th</sup> of November 2015, develops technologies and processes for faster, more secure and transparent copyright management. Soundreef S.p.A. has acquired 100% of Soundreef Ltd., a British copyright management company also founded by d'Atri, in 2011. VAM Investments S.p.A. and LVenture Group S.p.A. are investors.

#### **About Soundreef Ltd:**

Soundreef provides music licenses to businesses, gathering and distributing royalties on behalf of authors, publishers, labels and performers. Soundreef is an Independent Management Entity (IME in accordance with the directive 2014/26/EU) that competes with national Collective Management Organizations (CMOs) such as SGAE, GEMA, SIAE, SACEM and PRS. It sells its music licenses to large store chains and live event organisers in over 20 countries in the world. Soundreef's main aims are to provide rights holders with quick payments, complete transparency about how their music is used and their royalties earned, and music users with simple, cost-effective licenses. Soundreef administers over 150,000 songs throughout the world to provide music for tens of thousands of business users. Soundreef's main products are Soundreef in-store (music licenses for large store chains) and Soundreef Live (music licenses for concert organizers).

#### **About VAM Investments:**

**VAM Investments** is the private equity holding company founded by **Marco Piana** and **Ennio Valerio Boccardi**. VAM focuses on growth capital and buyout private equity investments with a broad scope in terms of industries, taking majority or significant minority positions with active control powers and clear exit paths. The portfolio of VAM investments includes the online travel agent **Yalla Yalla**, the online marketplace for second-hand fashion items **Privategriffe**, the maker of revolutionary two-wheel, self-balancing motor chair for the disabled **Genny Mobility**, and the chain of dental clinics **DentalPro**. With Soundreef, VAM completes its second transaction of the year, taking its total investments to over 24 million euro.

#### **About L Venture Group:**

**L Venture Group** is a leading operator of seed venture capital in Italy listed on the MTA of the Italian Stock Exchange. L Venture Group invests in digital startups with high growth potential, and is the leading operator in the following areas:

- Micro seed financing investments of limited financial resources in early stage startups, supporting them in the entrance on the market through an Intensive Acceleration program run by LUISS ENLABS "The Startup Factory";
- Seed financing: investments in startups that are already on the market and are already generating revenues. The aim is to support them in the growth phase, raising capital and expanding abroad.

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#### **Information for Media:**

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