

Stingray Digital Completes its Second-Largest Acquisition Yet: Now Reaches More Than 100 Million Paying Subscribers

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Montreal-based company, active in 113 countries, acquires residential business assets from Mood Media Latin America

MONTREAL, Jan. 10, 2014 /CNW Telbec/ - Stingray Digital, the worldwide leading provider of multiplatform music services for multi-channel television service suppliers announced today it has entered into an agreement to acquire all of the assets from Mood Media Latin America's residential digital music service. This transaction reinforces Stingray Digital's position as the leading supplier of digital music services to Pay TV operators, now reaching more than 100 million subscribers in 113 countries worldwide.

Based in Miami, Florida, Mood Media Latin America's residential business - known as DMX Media - offers a full suite of music channels tailored to local tastes through Pay TV service providers in Mexico, the Caribbean, and in Central and South America. DMX Media's services will continue to be offered to existing customers for the short term while the integration of the company and its management structure begins immediately. Also, the clients will benefit from this new acquisition as they will be able to access select content through various platforms offered by Stingray Digital.

"As part of our ambitious global expansion plan, we are continuously seeking strategic acquisitions that fit with the Stingray Digital model and allow us to further consolidate the distribution of our content through our various music properties," stated Eric Boyko, President and CEO of Stingray Digital. "This acquisition extends the Stingray Digital global reach and strengthens the company's leadership role in the industry."

"DMX Media Latin America is an ideal fit for us, since there are numerous opportunities for synergy between our respective platforms and services. Together with our existing Latin America business, this acquisition will allow us to expand and further strengthen our presence in one of the fastest growing TV cable and broadband services markets in the world," concluded Mr. Boyko.

About Stingray Digital Group

Stingray Digital is the leading multi-platform music service provider in the world, with more than 100 million subscribers in 113 countries around the world. Geared towards individuals and businesses alike, the company's commercial entities include leading digital music and video services **Galaxie**, **Music Choice International**, **Concert TV** and The **KARAOKE Channel**. The company also offers various business solutions, including sensory marketing solutions via its **Stingray360** division and music licensing services through **Stingray Music**.

Majority-owned by Telesystem, Novacap and Boyko Investment Corporation, Stingray Digital is headquartered in Montreal and has over 200 employees in offices across Canada, as well as additional offices in Los Angeles, Miami, London and Tel Aviv. The company stood out in 2013 by ranking 15th on Deloitte's Technology Fast 50^{MC} list, and figuring amongst PROFIT magazine's fastest growing Canadian companies. For more information, please visit www.stingraydigital.com.

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