



SoundExchange Acquires CMRRA: Industry Quotes in Support of SoundExchange Purchase

All quotes are approved for use.

Richard James Burgess, A2IM:

"Any initiative that increases efficiency and gets creators paid makes sense for independent labels and artists. Based on SoundExchange's track record in enhancing the royalty administration process, the acquisition of CMRRA should improve efficiency across the entire industry. SoundExchange is *the* trusted partner for creators. The new venture creates an opportunity to serve an even larger community of music makers."

Vince Degiorgio, Canadian Music Publishers Association:

"The Canadian Music Publishers Association supports CMRRA and SoundExchange on this important announcement. We are especially pleased to see the establishment of an independent Canadian Publishers Committee that has been established to oversee and maintain the advancement of the interests of CMRRA's publisher clients in Canada."

Andrea Finkelstein, Sony Music:

"This agreement brings the music publishing and sound recording sectors together to solve common problems in rights management and data quality. Aligning SoundExchange's sound recording and back office expertise with CMRRA's resources directly addresses the need for authoritative and comprehensive data on repertoire and the sound recording and publishing rights associated with it. This is a win for the industry."

David Israelite, NMPA:

"This agreement between SoundExchange and CMRRA represents the new era of cooperation in the music industry. Songwriters, music publishers, artists, labels and digital service providers must work together to create a vibrant business for all."

Daniel Lafrance, Editorial Avenue:

"CMRRA has always worked very hard on behalf of its clients. This transaction to bring us under the SoundExchange umbrella will allow us to do even more. It represents a positive development for CMRRA and the music industry."

Paul Robinson, Warner Music Group:

"SoundExchange's acquisition of CMRRA is a significant development for the effective management of copyrights in both sound recordings and musical compositions. Combining the strengths of these two important organizations, under unified management, will create unique and exciting possibilities for publishers, songwriters, labels, artists and digital music services."

Cary Sherman, RIAA:

"It's a good day for the entire music industry when the vast complexities of our business can be simplified, making it easier for music creators to be paid. This transaction is an important step forward, as SoundExchange and CMRRA together can combine their experience and technical resources for the benefit of songwriters and music publishers, as SoundExchange has benefited artists and labels for more than a decade. This union is precisely the sort of intermarriage our industry needs."

Victor Zaraya, Razor & Tie/Kidz Bop:

"SoundExchange offers state of the art data management and administration services to its community of creators. By extending its reach into music publishing, they will have the opportunity to diversify their customer base beyond recording artists, record labels and DSP's. This move benefits the entire industry."

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