

MusicNet Inks Digital Music Deal with Samsung

by Samantha Marshall

September 1, 2006 - Manhattan-based MusicNet has teamed up with Samsung Electronics to offer digital music services to subscribers in the United Kingdom, Germany and France, Samsung announced today.

MusicNet, a behind-the-scenes operator which currently provides content and technology to America Online, Virgin Digital and HMV, will power the service and provide the underlying technology and content library of more than two million licensed songs for Samsung.

“Our partnership with MusicNet completes our product package,” said Seungsoo Park, vice president of Samsung Electronics digital media division. “Our customers will be excited to have the coolest Samsung MP3 player combined with unlimited access to over two million tracks the easiest possible way.”

The service, which is also available through digital download stations in stores, will be compatible with Samsung’s forthcoming line of MP3 and portable media players. After this initial phase it will also be available throughout the rest of Europe and Asia.

MusicNet is wholly-owned by Manhattan private equity firm Baker Capital.