

Phone operator Telia Sonera buys stake in Spotify and launches innovation partnership

Written by Staff reporter

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TeliaSonera, Sweden's biggest phone carrier, said Wednesday it is joining forces with music steaming service Spotify, who together will create a new joint partnership.

Under the new strategic partnership, TeliaSonera is investing USD 115 million for a 1.4 percent stake in Spotify.

“We have a long and great relationship with TeliaSonera and I'm pleased we're able to take this to the next level together with this strategic partnership”, said Daniel Ek, CEO and Founder, Spotify.

“We’ve set-out to create a New Generation Telco where innovation is key to our success. Spotify is a great company, loved by customers and with a world class take on innovation I’m excited to join Spotify’s journey as investor and key partner”, says Johan Dennelind, President and CEO, TeliaSonera

Launched in Sweden in 2008, Spotify is now available in 58 markets globally with more than 60 million active users, and over 15 million paying subscribers. It has contributed more than \$2 billion to music rights holders since its inception.