



Streaming, reinvented for classical music.

Press Release

05/12/2017 - For immediate release

Streaming service for classical music successfully closes funding round.

IDAGIO - 8 Million Euros for the Digitization of Classical Music

Berlin - IDAGIO, the specialised streaming service for classical music, has successfully closed its Series A funding round and was able to secure prestigious investors such as Tengemann Ventures Management GmbH, Mülheim/Ruhr as well as other well-known Business Angels for their business model. In total, IDAGIO was able to raise 8 Million Euros. Alongside the new stakeholders, early-stage investor b-to-v Partners is also increasing its financial commitment.

Till Janczukowicz, founder and CEO of IDAGIO: "The confidence investors are showing in us indicates that we are on the right path. With these new resources we are in a position to further establish our position as a leader in the technology sector and to strengthen our commitment to creating the world's largest classical music catalogue. This is yet another milestone on the way to creating the best streaming service for classical music."

IDAGIO first launched in 2015 at the Salzburg Festival, presenting its mission to provide an avenue for classical music in the digital space. Janczukowicz: "Search criteria such as composer, work, conductor, orchestra, soloist etc. that are inherent to classical music are missing in the metadata structure of all-genre streaming services. Consequently classical music lovers have to tolerate frequently incorrect search results, resulting in a poor user experience. Classical musicians and their recordings are only found with difficulty, if at all. We have come up with a technological solution which makes experiencing classical music simple, convenient and accessible to everyone."

IDAGIO's catalogue already encompasses more than 140,000 recordings, with more than 5,000 recordings being added each week. IDAGIO is available as a paid service via its iOS app, Android app as well as idagio.com.



Streaming, reinvented for classical music.

With 46 employees, IDAGIO already has users in over 70 countries. Janczukowicz: “Streaming is already one of the preferred ways to listen to music by consumers and the future for classical music. IDAGIO transforms every smartphone into the ultimate classical music collection: on the go, in the car, at home. Classical music is a global and timeless art form which is positively associated with Germany. For us, digitising classical music is therefore both a cultural necessity and an economic opportunity.”

Jochen Gutbrod, partner of b-to-v Partner AG and one of the very first investors, says: “We were convinced from the very beginning that IDAGIO had identified a major need of classical music lovers and provides a solution with genuine added value. The development since then has confirmed our belief - you just have to take a look at the user ratings in the App Store.”

It was IDAGIO’s particular focus on the global niche market for classical music streaming that convinced Christian Winter, CEO of Tengelmann Ventures: “We are convinced that many classical music lovers will decide in favour of IDAGIO. As a result we see great market potential for our investment.” Tengelmann Ventures is one of the leading Venture Capitalists in Germany. They have invested in over 50 companies since 2009, many of which have become global players and leaders in their respective markets, among them Delivery Hero, UBER and Westwing.

Additional Information:

Compensation of Rightsholders

As the first streaming service for classical music, IDAGIO not only offers users the best search and navigation functions, but also offers an optimal environment for rightsholders and musicians. While big streaming services pay labels and artists based on the number of played tracks, IDAGIO offers user-centric compensation measured by play-per-second. This is of great economic relevance, as classical works and recordings are significantly longer than pop songs.

IDAGIO’s target group

Till Janczukowicz: “IDAGIO serves the increasing number of people who already use music streaming and have a strong preference for classical music. Our research shows that these people often don’t have time to attend live concerts, much as they would like to. IDAGIO makes it possible for these music lovers to experience classical music wherever and whenever they want.”

Contact

IDAGIO GmbH

Elias Wuermeling

Communications Manager & Product Evangelist

t: +49 (0)30-5770443 23

m: ew@idagio.com

w: idagio.com