



## PRESS RELEASE

# Xandrie to take over Qobuz

**Pantin (France), December 30th, 2015** – On December 29th, 2015, the Paris Commercial Court delivered its verdict and ruled that Xandrie is to take over the assets of the company Qobuz, excluding any liabilities. Qobuz is the French online service for high-resolution music streaming and downloading.

This decision marks the emergence of a new French player in digital culture and entertainment.

### **Mr Yves Riesel, co-founder of Qobuz, said:**

*"The Court has made the right choice. In its bid, Xandrie gave the Court guarantees that it would protect the fundamentals of Qobuz's offering, which is both original and rebellious! This is key, because Qobuz's value lies in respecting its differences. In my view, Xandrie has understood the need to preserve and develop this specialist expertise in order to underpin Qobuz's value."*

*The interactions that my team and I have had with Denis have proved pragmatic, interesting and constructive.*

*Over the past three years, Qobuz has failed to achieve its goals because it has been struggling against a very unsettled environment. I believe that the stability offered by Xandrie will enable Qobuz to demonstrate its potential very quickly."*

### **Mr Denis Thébaud, Chairman & CEO of Xandrie, said:**

*"I am delighted that the Paris Commercial Court came to this decision, which means that Qobuz will become part of a solid group, capable of funding and expanding the business, and safeguarding the majority of jobs, while protecting the interests of Qobuz's subscribers and customers."*

*Qobuz is one of the rare gems of France's digital culture that has succeeded in developing an online music offering that is unrivalled worldwide.*

*We are fully aware of the responsibility and privilege involved in taking Qobuz to the highest peaks of success. We plan to continue developing Qobuz so that Xandrie becomes one of the leading specialists in digital culture and entertainment."*

## About Xandrie

Xandrie is the specialist in digital culture and entertainment.

Xandrie was established in 2012 and is part of the Thébaud group.

The company is controlled by its founder, Denis Thébaud, and its holding company, Nabuboto.

The Thébaud group has invested in a range of entertainment and technology companies, notably: Acsys, Focus Home Interactive, IDM, Innelec Multimédia, Konix, MDA, Nitroserve, Numecent, Numeric Pipeline and Xandrie.

Xandrie has now launched allbrary, 'the first digital library', which provides a single application offering a range of free and paid-for cultural and entertainment products: eBooks, movies & series, video games, software, digital creativity and musical scores. allbrary is currently available in its beta version.

The two brands, Qobuz and allbrary, will each maintain their own independence and identity within Xandrie.

The Qobuz and allbrary brands offer a good strategic fit in terms of positioning, expertise and target customer profiles.

The takeover plan proposed by Xandrie is based on 3 fundamentals:

- Strengthening the Qobuz brand, services and positioning, and facilitating their international growth.
- Pooling resources and staff in support functions, i.e. administration & finance, legal, relations with rights-holders and IT.
- Generating synergies between Qobuz and allbrary staff, enabling them to share best practices.

Through Qobuz, Xandrie highlights its ambition to become a global player in digital culture and entertainment.

## Advisors

Xandrie has been advised by Maître Jacques Zouker, a member of the Paris Bar.

\* \* \*

## About Qobuz

Qobuz is an online music service founded in 2008 by Yves Riesel and Alexandre Leforestier.

Qobuz offers streaming and downloading services based on a globally unique concept that focuses on providing an all-round, high-quality user experience:

- High-quality audio – Qobuz offers the world's most extensive high-resolution music catalogue and is the pioneer in this market segment.
- High-quality curation – Qobuz believes that expert curation is vital, as algorithms cannot make appropriate choices without human involvement.
- High-quality documentation – Qobuz offers its users exclusive content meeting the highest editorial and graphic standards.

Contrary to the mainstream view, Qobuz has always argued in favour of segmenting online music services for these reasons:

- To ensure suitable offerings and adequate revenues for specialised and evolving catalogues,
- To satisfy the requirements of music enthusiasts, who are currently ill-served by mainstream services.

Qobuz – a key innovator in online music services:

Qobuz is the pioneer behind several groundbreaking innovations in the global online music industry:

- The world's first 'true CD-quality' download service
- The world's first 'true CD-quality' streaming service
- The world's first streaming service to offer 'true CD-quality' for Sonos
- The world's first online music service to roll out 24-bit Hi-Res quality across all its catalogues, for both majors and independents, and for all music genres
- The world's first 24-bit Hi-Res streaming service
- The first service to offer digital booklets across its entire catalogue, including apps used by its subscribers.

Some 40 people currently work for Qobuz, which is based in Paris (19th arrondissement).

## PRESS CONTACTS

➤ **XANDRIE**

Pierre SEILLIER  
Tel: +33 (0)1 48 10 55 72  
Email: p\_seillier@xandrie.com

➤ **Agence REFLEXION PUBLIQUE**

Victoria BAREILLE  
Tel: +33 (0)1 55 21 01 55  
Email: victoriab@reflexion-publique.com

Olivia TIRET  
Tel: +33 (0)1 55 21 01 55  
Email: oliviat@reflexion-publique.com



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