

# Samsung buys streaming music-movie services

SAN FRANCISCO, USA: Samsung Electronics on Wednesday, 9 May 2012, announced it is buying mSpot to take advantage of the Silicon Valley company's prowess at streaming music and films to smartphones or tablet computers.

The South Korean consumer electronics powerhouse did not reveal what it is paying to acquire mSpot, which is based in the Northern California city of Palo Alto.

"MSpot shares our vision to bring a best-in-class cloud and streaming entertainment experience to consumers and they've backed it up with great technical solutions," said Samsung media solution center senior vice president TJ Kang.

Samsung is buying mSpot's technology and team for a price estimated in online reports to be less than \$10 million.

Samsung said it will pre-install mSpot music, video and radio services in new mobile devices.

"With our combined resources, we are looking forward to redefining media consumption across the mobile universe with cloud services," said mSpot chief executive Daren Tsui.

Analysts agree that digital content and fun applications on smartphones is vital to the popularity of smartphones or tablets in the fiercely competitive gadget market and can be more important to consumers than slick hardware.

MSpot was founded in 2004 and its services include digital lockers for storing music in the Internet "cloud" and online streaming of songs and films.

The company faces heavyweight competition from Google and Amazon.com, which have each offer online music storage and streaming services.

Source: AFP