

Soundtrap Secures \$6M Series A Round Funding to Embark On New Markets

Palo Alto, Calif., and Stockholm, Sweden - October 10, 2016 - The innovative online music and audio recording studio [Soundtrap](#), has raised \$6 million USD in funding to accelerate product development and to bring its popular cloud-based platform to new markets. The Series A round was led by Nordic VC firm Industriefonden, with participation from existing owners and additional new investors including Peter Sterky, former CFO and COO of Spotify.

Soundtrap is the first easy-to-use cloud-based music making platform enabling collaboration between people from anywhere in the world on a multitude of devices across iOS, Android, Chromebook, Mac and Windows platforms. Since its launch in June 2015, Soundtrap has seen exponential growth and has been organically adding multiple thousands of new users per day. It expects to reach a million users before the year end. The company rolled out an [education version](#) of its product at the start of 2016, and is now attracting more than 200 new schools every week around the globe, primarily from US, Europe and Australia.

“Our vision is for Soundtrap to be the go-to platform for everyone, everywhere, to collaborate around music making and creative audio production across any device. As we enter new markets in the education and consumer sectors, we have our sights set on accelerating our first mover advantage in product and business development.

Founded in 2012 in Stockholm, Sweden, the music-tech capital of the world, Soundtrap is also an official Google for Education Partner and is one of three companies selected for Google’s “[Creative Apps for Chromebook](#)” bundle, a program launched by Google in June 2016.

“We’re very excited about Soundtrap. The company has a stellar team that has developed a technologically advanced product with an interface loved by its users - for which there is a grand vision. Now, music and sound creativity can be unleashed amongst groups that until today have been limited and deterred by complex and complicated solutions,” says Malin Carlstrom, investment manager at Industriefonden.

This funding round brings Soundtrap’s total funding to \$8.5 million USD. Other investors of the company include Swedish producer and composer Andreas Carlsson; Truecaller founders Alan Mamedi and Nami Zarringhalam; Linus Andreen and Aristotracks; and financial investors from Scandinavia and the United Kingdom.

Hansen Law acted as legal advisors to Soundtrap during the financing

About Soundtrap

Soundtrap is the first cloud-based audio recording platform to work across all operating systems, enabling users to collaborate and create music and audio anywhere in the world. Headquartered in Stockholm, Sweden, the company also has an office in Silicon Valley. Soundtrap provides an easy-to-use music and audio creation platform for all levels of musical interest and abilities, and is being used by the K-12 through higher-education markets. For more information, visit: www.soundtrap.com.

About Industrifonden

Industrifonden is a Nordic-based VC investor focusing on early-stage technology and life science companies with international potential. Industrifonden is an active partner to companies with groundbreaking ideas and capacity to grow. Industrifonden is an evergreen fund with SEK 4 billion (\$500 million) in assets. To learn more, go to www.industrifonden.com.

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Resources

Soundtrap video: <https://www.youtube.com/watch?v=xheoUkbyhE4>

and <https://www.youtube.com/watch?v=57WNwqgFKZQ>

Soundtrap Education video: https://www.youtube.com/watch?v=2ViLQD_2RK4

Soundtrap photos: Flickr:

<https://www.flickr.com/photos/97627992@N07/sets/72157654452327362>

Pricing information: www.soundtrap.com/pricing.

PR for Soundtrap

Aoife Kimber

akimber@kimberpr.com

+1 650 773 7288

Industrifonden

Malin Carlstrom, Investment Manager, Industrifonden

malin@industrifonden.com

+46 730 29 91 30