

## 3i and VantagePoint invest \$45m in TouchTunes Interactive Networks

Submitted by: Propellernet

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LONDON and NEW YORK – August 17, 2011 - 3i, an international investor focused on private equity (<http://www.3i.com/approach/private-equity.html>), infrastructure (<http://www.3i.com/approach/infrastructure.html>) and debt management (<http://www.3i.com/approach/debt-management.html>), announced today that it has acquired a minority stake of newly issued shares in TouchTunes Interactive Networks, the world's largest digital interactive out-of-home entertainment provider, for \$40 million. Current majority shareholder VantagePoint Capital Partners will invest an additional \$5 million. The total investment will support TouchTunes' growth strategy and help bolster its product and service offering.

Founded in 1998, TouchTunes is the world's largest digital interactive out-of-home entertainment network with 50,000 Digital Jukeboxes located in restaurant and bar establishments across North America. The company has recently unveiled its award-winning premier Digital Smart Jukebox, Virtuo, a first-of-its-kind system that breaks through the digital entertainment category with advanced music, technology and advertising capabilities. TouchTunes holds an unmatched presence in the bar and restaurant arena, reaching and engaging the coveted, tech-savvy 21-35 age demographic. Headquartered in New York City, TouchTunes also has offices in Chicago and Montreal, Canada.

3i joins VantagePoint Capital Partners and the TouchTunes management team led by CEO Charles Goldstuck to help fuel the company's growth strategy. TouchTunes remains focused on expanding the existing base of Digital Jukeboxes across North America and launching new products and services to broaden its in-venue entertainment capabilities. 3i's investment and experience will enable the company to expand into Asia and Europe.

"3i is a natural partner for TouchTunes, especially with its broad global reach," said Goldstuck.

"I have known 3i's North American leadership for a long time and have always been impressed with the firm's global resources and experience in the Technology, Media & Telecom sector."

Ken Hanau, Managing Partner of 3i North America, commented: "TouchTunes has experienced significant growth over the last few years, and we look forward to helping the management team to grow the business globally, expanding on its market-leading position. Employing our geographic footprint and global network, we are confident we can foster the company's next phase of development."

GCA Savvian Advisors acted as exclusive financial advisor in connection with this transaction.

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Notes to editors:

#### About TouchTunes Interactive Networks

TouchTunes Interactive Networks is the largest interactive out-of-home entertainment network in North America. TouchTunes provides entertainment and marketing solutions to 50,000 bars and restaurants. Since TouchTunes introduced the world's first digital downloading, pay-per-play jukebox, the network has become the largest of its kind with close to 2 million songs played, on average, across the network every day. TouchTunes has a growing music library of more than three million licensed tracks, and delivered more than 750 million songs in 2010 alone. The company also provides TouchTunesTV, a unique, screen-within-a-screen interactive television experience provides custom advertising capabilities, venue promotions and social networking opportunities. TouchTunes is a privately held U.S. corporation with offices in New York City, Arlington Heights, Illinois and Montreal, Canada. For further information please visit us at:

<http://www.touchtunes.com>

<http://www.mytouchtunes.com>

<http://www.facebook.com/touchtunes>

<http://twitter.com/touchtunes>

#### About 3i

3i is an international investor focused on Private Equity, Infrastructure and Debt Management, investing in Europe, Asia and the Americas. Our competitive advantage comes from our international network and the strength and breadth of our business relationships. These underpin the value that we deliver to our portfolio, shareholders and fund investors.

[www.3i.com](http://www.3i.com)

#### About VantagePoint Capital Partners

VantagePoint Capital Partners is a leading global investor in energy innovation and efficiency, information technology and healthcare. With a best-in-class investment team of business and scientific experts, a broad network of corporate Strategic Partners, accomplished Senior Advisors, and more than \$4.5 billion in committed capital, the Firm has the resources and talent to build important, industry-leading companies. Headquartered in Silicon Valley with offices in Hong Kong and Beijing, VantagePoint has active investments in over 70 companies. For more information, visit [www.vpcp.com](http://www.vpcp.com).