



## SONGVEST ANNOUNCES EXCLUSIVE PARTNERSHIP WITH WEB 2.0 MUSIC COMMUNITY REVERBNATION

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### ***SongVest's Debut Music Memorabilia Auction of Tracks by Aerosmith, Bon Jovi, Garth Brooks, and More Now Running***

Madison, WI (October 9, 2008) – SongVest<sup>®</sup>, the company that is revitalizing the music memorabilia business by selling the world's only “memorabilia with a paycheck,” and ReverbNation, a leading marketing and promotion platform for musicians and bands, have announced the formation of an exclusive partnership. Through this new relationship, SongVest and ReverbNation have agreed to cross-promote and market each others' selected products and services, expanding the opportunities for revenue and exposure that both will offer to musicians and music fans worldwide. Whereas SongVest is known for their auctions of superstar songs, this partnership now utilizes ReverbNation's 250,000-member base to bring new opportunities to mid-level and up-and-coming musicians. These ReverbNation artists will now be able to take advantage of SongVest auctions to generate additional revenue from their catalogs.

As recently noted by publications including [The Wall Street Journal](#) and [Rolling Stone](#), SongVest auctions off a portion of the writer's share of songs, which gives artists a new revenue stream as well as a deeper connection to their fans. At the same time, fans receive an unprecedented chance to participate in the careers of their favorite musicians. Proving the viability of their model, SongVest has already auctioned a track, “Love for Sale,” from ReverbNation act GB Leighton (aka songwriter Brian Leighton). With solid CD sales of 70,000-plus units and a die-hard fan base, Leighton had already laid the groundwork, and SongVest was therefore able to secure \$4,600 for the track. In another example of its success, more than 200 fans recently registered to bid on 50% of the writer's share (or 25% of the entire royalty stream) for two songs by the '80s rock band Stryper, which eventually sold for an astounding \$25,000.

“Music lovers searching through ReverbNation can now buy a song while the band is still a developing artist,” said David Prohaska, Co-Founder and CMO of SongVest. “Imagine buying in on tracks from the next Fall Out Boy or My Chemical Romance before they hit the big time. And for artists that have built a devoted following already, like GB Leighton, this is a fantastic opportunity to leverage the equity they've created through their hard work.”

“We’ve watched as SongVest has successfully auctioned songs for artists that run the gamut from indie to established,” said Jed Carlson, Co-Founder and COO of ReverbNation.com. “Our goal here at ReverbNation is to provide opportunities to ALL artists who want to earn more money from their music. SongVest has proven that selling a portion of your music as memorabilia can be both lucrative and strategically savvy, regardless of your station in the music pecking order – after all, every artist has fans. Artists can use the extra money to fund their next album, a tour, or to buy the inventory they need to sell CDs or t-shirts at their shows.”

SongVest launched its innovative concept on October 4th by offering the ultimate fan collectable—the songs themselves—through its first major online auction running through October 18<sup>th</sup>, 2008. The auction has already garnered interest from over 80 countries to bid on songs made famous by Aerosmith, Ringo Starr, Bon Jovi, Faith Hill, and more (full listing [here](#)).

### **About ReverbNation**

ReverbNation provides the innovative marketing solutions that musicians need to compete, cooperate, and differentiate in an increasingly noisy online environment. Unlike typical “closed” communities, artists use ReverbNation as their home base for approaching marketing and promotion across the Internet as a whole - be it via social networks, blogs, email, IM, or the artist’s homepage. Tools like TunePaks, FanReach, TuneWidget, and Street Team Manager give the artist the power to spread their music and information virtually anywhere. Real-time stats then provide a 360-degree view of how the music is spreading, who is listening, and which fans are actually passing it on to their friends and posting it on their pages. ReverbNation empowers Artists to take the music to the people, no matter where they spend their time online. For more information, please visit [www.ReverbNation.com](http://www.ReverbNation.com).

### **About SongVest**

“Your Favorite Song. Don’t Just Love It. Own It.”

SongVest’s management team has more than 50 years experience in the songwriting industry, and their board of advisors is comprised of top talent in the areas of entertainment marketing, entertainment law, and music publishing. Chief Marketing Officer David Prohaska is a seasoned music marketing executive who has worked in startup mode for both music and technology companies. Advisory Board members include Jeffrey Foskett, a music industry insider who has worked with Paul McCartney, Brian Wilson, Eric Clapton, Elton John and more; Dave Spero, a legendary artist manager and noted music memorabilia collector who as worked closely with the Eagles, Cat Stevens, and the Allman Brothers’ Dickey Betts; Michael Lloyd, producer who has sold more than 100 million records with artists such as Frank Sinatra, Sammy Davis, Jr., Barry Manilow; business development executive BJ Lawson, who just completed the sale of his company, Mercury MD, to Thompson Healthcare; and Roy Elkins, Founder of online music company Broadjam.

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