

# A-GAME

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## PUBLIC RELATIONS

### LÜM CONTINUES ITS FRESH TAKE ON MUSIC STREAMING AND CLOSES SEED II ROUND FUNDING *Global Superstar NE-YO Partners with the Brand*

MADISON, Wisconsin - August 10, 2020 - LÜM, a Madison-based tech startup that's revolutionizing the way artists and fans stream and discover new music, has closed a Seed II round of funding and will continue its innovative launch of the first virtual gifting system implemented to help the development and profitability of independent artists in the music streaming industry.

Over the past year, the music streaming and discovery application built on a stand-alone social network has enabled emerging artists to circulate their music to larger audiences, grow their fan base and make money.

The Company's Seed II financing comes alongside the rapid growth of the LÜM platform's first-ever direct-to-artist financial support system with the launch of virtual gifting to the app in January. With this successful round of funding, the Company looks to continue developing innovative methods that empower independent artists. In just over a year, the LÜM platform has grown to over 100,000 users and over 200,000 tracks uploaded to the app, making LÜM one of the largest user-uploaded music streaming services in the US. Alongside additional investors, the Wisconsin Alumni Research Foundation (WARF) participated in this funding round.

LÜM is thrilled to announce its partnership with multi-GRAMMY Award winner NE-YO and Compound Entertainment co-founders, music executives; Tishawn Gayle and Rynell "Tango" Hay. In addition to his Global Ambassador title, NE-YO will be launching the first ever remix competition for his new single U 2 Luv featuring Jeremih. The winners will be hand selected by NE-YO and collectively receive up to one million Notes (LÜM's in-app currency). A first ever contest of its kind for the app.

"The digital music landscape is changing, and LÜM is excited to be leading that change for how artists and fans consume, share and support music," said Max Fergus, CEO and co-founder of LÜM. "Our partnership with NE-YO reinforces LÜM's mission to

create a new platform, outside of traditional streaming models, that provides all of the tools artists need to grow their careers and be successful promotionally, artistically and financially.”

“I am honored to join the LÜM team as we embark on making fundamental changes to the music streaming industry that will allow us to give back to the music creators and will significantly impact the digital distribution of music,” said NE-YO.

Tishawn Gayle, co-founder of Compound Entertainment states “Every so often a product hits the marketplace that's truly disruptive. I wholeheartedly believe LÜM is that product. This social music discovery platform truly puts music discovery back in the hands of the cool kids while continuing to support the artists and creators monetarily through virtual gifting.”

Within six months of the launch of LÜM’s virtual currency, over 13,000 artists have received direct support from fans. Over 21,000,000 Notes have been gifted to artists. Each Note has direct financial value equal to the average royalty payout per stream on alternative streaming platforms. In the future, LÜM looks to apply its virtual currency to new areas of the music industry and continue to pursue the company’s ultimate goal of creating a path for independent artists to make a career out of their passion for music.

Website: [lum.fm](http://lum.fm)

iOS App Download: [Click here](#)

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## **About LÜM**

LÜM is a music streaming and discovery application built on a stand-alone social network that enables emerging artists to circulate their music and grow their fan base. The LÜM platform focuses exclusively on emerging artists and increases fan-to-fan and fan-to-artist engagement through the gamification of music discovery, and the platform's first-ever direct-to-artist financial support system with the launch of virtual gifting to the app in January 2020.

Artists upload their content and connect with fans on LÜM’s platform. Fans discover artists and circulate music by discovering, sharing, and engaging with their friends and peer communities. Founded in 2018, LÜM is headquartered in Madison, WI. For more information, visit [lum.fm](http://lum.fm). Follow LÜM on Instagram, Twitter and Facebook to keep up on the latest music trends and up-and-coming artists.

## **About NE-YO**

Shaffer Chimere Smith better known as NE-YO, who is now in his fourth season as a judge on NBC’s “World of Dance.” In his career to date, he has sold a cumulative 20+

million adjusted albums worldwide. The Motown Records/Compound Entertainment recording artist has won three GRAMMY awards and been honored with a total of 14 nominations. His first single, 2005's "So Sick," hit No. 1 on the *Billboard* Hot 100, and was certified quadruple Platinum. Since then, he has racked up a collection of hit singles – including "Sexy Love," "Closer," "Because of You," "Miss Independent" and "Push Back" featuring Bebe Rexha and Stefflon Don. Three of his albums have entered SoundScan's Top Current Albums chart at No. 1 as a Grammy Award-winning American musician who sings R&B. In 2004 he wrote "Let Me Love You" for Mario. It was number one in the Billboard Hot 100 for nine weeks. After this, Def Jam Recordings signed him. His debut album, *In My Own Words*, was released during 2006. Other albums then followed. In 2009, *Billboard* ranked him as the 57th Artist of the 2000s decade.

He is known for songs like "So Sick", "When You're Mad", "Closer", "Miss Independent", "Let's Go" and "Give Me Everything". The first and last song both reached number one on the *Billboard* Hot 100.

### **About Compound Entertainment**

For the past 15 years Compound Entertainment has been on the forefront of identifying and working with emerging talent. Founded by CEO Reynell "Tango" Hay and his partner COO Tishawn Gayle, they have devoted almost two decades to working with and developing artists. Music has always been at the core of what Compound stands for. They have made it their mission to work with artists at inception and have since gone on to launch the careers of countless multi-platinum artists. Most notably their partnership with Multi GRAMMY Award winner, writer, producer, and actor NE-YO, who has been with the company since its start.

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