



MASHBOXX, THE FIRST P2P AUTHORIZED BY MAJOR RECORD LABEL, COMPLETES LICENSING DEAL WITH SONY BMG MUSIC ENTERTAINMENT

June 29, 2005, Mashboxx announced the finalization of its first licensing deal with a major recording company, SONY BMG MUSIC ENTERTAINMENT.

The first of its kind, the agreement allows for SONY BMG MUSIC ENTERTAINMENT music to be legally traded and purchased via searches performed on major existing file sharing networks. Mashboxx will be recognized as the first - and only - desktop file sharing application in the world authorized by a major content owner.

SONY BMG MUSIC ENTERTAINMENT music will be available on Mashboxx at the retail price of \$.99 per track. Users, for the first time, will have the opportunity to preview the entire track, for a limited number of plays, before deciding to purchase. The Mashboxx application is expected to begin testing shortly and potential beta testers are currently being enlisted at the Mashboxx web site, www.mashboxx.com.

"We're pleased to be working with Wayne and the Mashboxx team as they introduce their new service with the aim of meeting the needs of music fans, while at the same time protecting artists and their work," commented Andrew Lack, Chief Executive Officer, SONY BMG MUSIC ENTERTAINMENT.

According to Mashboxx CEO Wayne Rosso, "SONY BMG MUSIC ENTERTAINMENT has done the heretofore unthinkable: embrace file sharing. And in so doing has displayed great courage and foresight. We at Mashboxx are clearly overjoyed because this is a watershed moment in the evolution of the digital music marketplace. We hope it will be the harbinger of a brighter future for content owners, p2p technology and, of course, users."

Negotiations are currently underway with other major and independent record labels and will be announced upon completion.

About Mashboxx

Mashboxx is the world's first P2P application with content authorized by major record labels. The software will allow consumers to search for content on most of the major file sharing networks and will offer the largest selection of authorized music downloads yet to be found online. The company was founded in September of 2004 and is based in Virginia Beach, VA with EU offices located in Madrid, Spain.

About SONY BMG MUSIC ENTERTAINMENT

SONY BMG MUSIC ENTERTAINMENT is a global recorded music joint venture with a roster of current artists that includes a broad array of both local artists and international superstars, as well as a vast catalog that comprises some of the most important recordings in history. SONY BMG MUSIC ENTERTAINMENT is 50% owned by Bertelsmann A.G. and 50% owned by Sony Corporation of America.

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