

# Spotify is in advanced talks to buy soundcloud

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Swedish music-streaming service provider Spotify is in advanced talks to acquire German rival SoundCloud, the *Financial Times* reported on Wednesday, citing people briefed on the discussions.

SoundCloud's founders and investors were exploring strategic options for the company, including a sale, that could value it at \$1 billion, *Bloomberg* reported in July, citing people familiar with the matter.

The FT story did not provide more details.

Music-streaming companies have struggled to turn a profit amid rising competition from larger players such as Apple Inc.

Amazon.com Inc. is also preparing to launch a standalone music-streaming subscription service, *Reuters* reported in June, citing people with knowledge of the matter.

SoundCloud declined to comment, while Spotify could not immediately be reached for comment.

(Reporting by Ismail Shakil in Bengaluru; Editing by Sriraj Kalluvila)