

For Immediate Release

Media Contact

The Echo Nest

Contact: Elissa Barrett

Direct line: 617.548.8993

Email: elissa@echonest.com

Sparkpr for The Echo Nest

Contact: Marni Greenberg

Direct line: 415.321.1879

Email: marni@sparkpr.com

**THE ECHO NEST CORPORATION SECURES FIRST VENTURE FINANCING
ROUND, LEAD BY COMMONWEALTH CAPITAL VENTURES**

Somerville, MA & San Diego, CA – September 8, 2008 – The Echo Nest Corporation, a music intelligence company providing enhanced music search, recommendation and interactivity technology to online music companies, today announced its first round of venture funding led by Commonwealth Capital Ventures and select angel investors. Commonwealth will take a seat on the company's board of directors. The funding will enable The Echo Nest to build upon its innovative music intelligence platform and to expand its marketing, sales and business development efforts.

The Echo Nest powers intelligent music applications for online music services, using its patented "Musical Brain." The Musical Brain combines large-scale web crawling, data mining, language processing and audio analysis to:

- Read about music, constantly crawling the web and analyzing the text on millions of web pages to understand what the entire online world knows about every artist, album and song.
- Listen to music, analyzing all of the music on the web to extract musical attributes such as key, tempo, rhythm, harmonic and timbral structures, understanding every song in the same way a musician would describe it.
- Understand music activity, applying advanced analytics to identify online music trends.

This announcement comes on the same day as The Echo Nest's launch of the "Developer Nest" at the DEMOfall 08 conference. By opening access to the Musical Brain at developer.echonest.com, the Echo Nest is putting a comprehensive repository of easy-to-use tools in the hands of anyone looking to create or enhance a music website. These tools include in-depth artist information, music search, music recommendation, audio analysis tools, remix applications, mash-ups, and analytic tools. At DEMOfall 08, The Echo Nest will demonstrate a few of the groundbreaking applications powered by the tools available at the Developer Nest.

"The Echo Nest is taking a comprehensive approach to a huge problem: helping online music services deliver a constantly evolving, more engaging experience and, in turn, increasing loyalty, site time and driving more revenue," said Elliot Katzman, General Partner at Commonwealth Capital Ventures. "We look forward to supporting The Echo Nest as it becomes the industry leader in providing this critical enabling technology to accelerate the growth of the already fast-growing online music industry."

"With this funding and the support of Commonwealth, the Echo Nest is in a great position to dramatically improve the state of music search, recommendation and interactivity for any consumer-facing music service." said The Echo Nest CEO, Jim Luchesse. "We chose to work

with Commonwealth based on their proven track record supporting and building successful technology driven businesses. In particular, the addition of Elliot Katzman to our board brings 25 years of successful operating experience to the Echo Nest leadership team.”

About The Echo Nest

The Echo Nest helps online music companies make connections between people and their music more meaningful through its “Musical Brain,” a large-scale machine learning platform that actually reads about music and listens to music everywhere on the web. The company is co-founded by two MIT Media Lab PhDs, Brian Whitman and Tristan Jehan. The Echo Nest’s is a three-time National Science Foundation SBIR grant winner and is funded by a number of leaders in the online music space. For more information, please visit www.echonest.com.

About Commonwealth Capital Ventures

Commonwealth Capital Ventures was founded in 1995 by a team of experienced venture capital investors. The firm focuses on software and services, Internet and digital media, communications and wireless, and instruments and systems investments. With more than \$580 million of committed capital under management, the firm’s partners have invested in roughly 140 high-growth companies. For more information, please visit www.commonwealthvc.com.

###