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M.6800 - PRSfM / STIM / GEMA / JV

SECTION 1.2

Description of the concentration

PRS for Music Limited (“PRSfM”), Föreningen Svenska Tonsättares Internationella Musikbyrå (STIM) u.p.a. (“STIM”), and Gesellschaft für musikalische Aufführungs- und mechanische Vervielfältigungsrechte (“GEMA”) (together: “the Parties”) intend to establish a full-function joint venture (“JV”) for the granting and administration of multi-territorial, multi-repertoire licences of mechanical and performing rights in musical works for online and mobile exploitation to multiterritorial online services, as well as for the consolidation of their back-office activities for copyright database management, copyright services for all types of exploitation and the administration and processing of online licences granted by the JV and the Parties. The Parties are collective rights management organisations (“CMO”) for copyrights of authors in musical works.

The envisaged JV will consist (i) of a licensing hub for multi-territorial, multi-repertoire licences covering the Parties’ repertoires as well as the repertoires of other CMOs and/or rightholders which may choose to make use of the JV’s services and (ii) a shared back-office for the administration of licences granted by the JV and for licences granted by the Parties and other CMOs who may wish to become the JV’s customers. The licensing hub will provide front- and middle-office services. The shared back-office will be an extension of the existing PRSfM–STIM joint venture ICE. It will, in particular, provide copyright services, as well as online processing and invoicing services and will also establish and maintain a database of audiovisual works.

The concentration concerns the following product markets: (i) The EEA-wide market for copyright administration services provided to rightholders of copyrights in musical works; (ii) the markets for the licensing of copyrights in musical works for online and mobile exploitation; and (iii) the market for copyright administration services provided among collecting societies.

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