

## Carlos Slim invests \$40 mn in Shazam music app

July 8 2013

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Mexican tycoon Carlos Slim attends a meeting in Mexico City on March 17, 2013. Slim has acquired a 10.8 percent stake in Shazam, the British company behind a music recognition smartphone application that instantly identifies songs and artists.

Mexican telecoms tycoon Carlos Slim has acquired a 10.8 percent stake in Shazam, the British company behind a music recognition smartphone application that instantly identifies songs and artists.

Slim's America Movil phone company announced the capital [stock deal](#) in a statement Monday, saying that the two firms "entered into a strategic alliance for business development in the Americas."

In a separate statement, Shazam said America Movil was investing \$40 million.

Slim is considered the world's second richest person after Microsoft founder Bill Gates, with an empire that includes telecommunications, mining, auto parts and retail.

America Movil offers an array of fixed-line, mobile phone, Internet and cable television services in 17 Latin American nations and the United States.

Shazam says it has 350 million users around the world with sales of digital goods of more than \$300 million a year through affiliate partners like Apple's iTunes.

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