

Twitter pulls out of SoundCloud talks

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The Twitter homepage appears on a screen in Washington on September 3, 2010

Twitter has pulled out of discussions to buy the German-based music-sharing service SoundCloud, The Wall Street Journal said Tuesday.

Reports earlier this week said Twitter was in talks with SoundCloud to get back into music after a failed attempt last year to launch a music-finding service.

The Journal quoted a person close to the talks as saying Twitter chose to



let the deadline for exclusivity on talks pass because "the numbers didn't add up."

News of the talks, first reported by the website Re/code, had said any deal would be expensive for Twitter, but would add a company with a customer base of 250 million, roughly the same size as the micromessaging platform.

SoundCloud recently raised \$60 million in <u>venture capital</u>, which would give the startup a value of about \$700 million, according to The Journal.

Neither company has commented on the reports.

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