



For Immediate Release

DENON® PARTNERS WITH SPOTIFY TO INTEGRATE THE AWARD-WINNING MUSIC SERVICE IN NEW AND UPCOMING RECEIVERS, PROVIDES FREE SPOTIFY FIRMWARE UPDATE FOR OWNERS OF FOUR CURRENT MODELS

-- Denon Owners Will Have Access to Millions of Songs, Available Through Their Receiver or via "Denon Remote App" for Smartphone Users--

Mahwah, NJ, September 5, 2012 — Denon® Electronics, a premier manufacturer of premium home entertainment components, is proud to announce it has partnered with **Spotify** to incorporate the award-winning digital music service in its new and upcoming products, including its new flagship **AVR-4520CI** receiver (\$2,499.99). In addition, owners of Denon's IN-Command Series models **AVR-3313CI** (SRP:\$1,199.99), **AVR-2313CI** (SRP:\$899.99) and **AVR-2113CI** (SRP:\$649.99), as well as the new 7.1-channel Model **AVR-1913** (SRP: \$579.99), will be able to obtain a free Spotify Firmware update for their components beginning immediately. Owners of these receivers who have a Spotify Premium subscription will now be able to enjoy a more personalized and wider-ranging music listening experience, bringing a nearly unlimited number of songs into their homes. The new flagship model, as well as the four receivers eligible for the free Spotify update, also provide access to popular content sources including Sirius XM, vTuner Internet radio and Pandora*.

Meeting the Needs of Today's Content-Hungry Consumers

Denon's new AV Receiver line was designed to meet the needs of today's content-hungry digital consumer, and the seamless integration of Spotify reflects the company's mission to provide its customers with the simplest, most intuitive and enjoyable way to enjoy all their favorite content. Owners of Denon Spotify-capable products will be able to access the music service directly through their graphical user interface or via the Denon Remote App for Smartphone users.

An Extensive New Music Library for Denon Receiver Owners

Thanks to Denon's alliance with Spotify owners will have direct access to the popular services' over 13 million music tracks, all available for streaming. Notably, Spotify delivers most of its music content with a high-quality 320 Kbps bitrate, preserving all music details for true high-fidelity listening. Millions of music lovers all over the world are listening to their favorite music on their PCs through Spotify. With Spotify in Denon's advanced receivers, the company's customers will be able to take the Spotify experience to the next level, and integrate it seamlessly into their home audio systems.

For more information on Denon, visit <http://usa.denon.com>. Become a fan of Denon on Facebook at <http://www.facebook.com/denonusa> or follow Denon on Twitter at <http://twitter.com/denonus>.

** Some services may require a subscription*

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About Denon Electronics

Denon is a world leader in the manufacture of the highest quality home theater, audio and software products. Denon is recognized internationally for innovative and groundbreaking products and has a long history of technical innovations, including the development and groundbreaking commercialization of PCM digital audio. Denon Electronics is owned by D&M Holdings Inc.

About D+M Group

D+M Group is a global company dedicated to enhancing life through inspired sound solutions delivered anytime, anywhere. With a strong belief that "Performance is everything," D+M is focused on innovation to meet the needs of customers in an increasingly digital world. Serving the consumer, professional and automotive markets, D+M Group brands include Allen & Heath, Boston Acoustics[®], Calrec Audio, Denon[®], Denon DJ, Denon Professional, Marantz[®], Marantz Professional, McIntosh[®] Laboratory and Premium Sound Solutions. D+M Group has approximately 2,000 employees worldwide, with products and services marketed in more than 45 countries. D+M Group is a Bain Capital portfolio company.

All other product and brand names with a trademark symbol are trademarks or registered trademarks of D&M Holdings, Inc., or its subsidiaries.

About Spotify

Spotify is an award-winning digital music service that gives you on-demand access to over 18 million* songs. Our dream is to make all the world's music available instantly to everyone, wherever and whenever they want it. Spotify makes it easier than ever to discover, manage and share music with your friends, while making sure that artists get a fair deal.

Spotify is available in 15 countries including USA, UK, Sweden, Finland, Norway, Denmark, France, Switzerland, Germany, Austria, Belgium, The Netherlands, Spain, Australia and New Zealand, with more than 15 million active users and over 4 million paying subscribers.

www.spotify.com

* Catalogue size varies between countries.

DISCLAIMER

Statements in this news release that are not statements of historical fact include forward looking statements regarding future events or the future financial performance of the company. We wish to caution you that such statements are just predictions and that actual events or results may differ materially. Forward looking statements involve a number of risks and uncertainties surrounding competitive and industry conditions, market acceptance for the company's products, risks of litigation, technological changes, developing industry standards and other factors related to the company's businesses. The Company reserves all of its rights.

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