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CEO SAYS NO.1 PUBLISHER NOW IN "ACQUISITION MODE", WARNS OFF COMPETITORS, YOUTUBE & DOJ

PUBLISHING

BY MARK SUTHERLAND

In an exclusive interview with *Music Week*, Sony/ATV CEO Martin Bandier has announced the world's biggest music publisher is actively looking to acquire song catalogues and publishing companies.

The firm recently completed its £578 million buyout of the Michael Jackson Estate's share of Sony/ATV, and snapped up EMI Music Publishing in 2012, but has otherwise been relatively quiet when it comes to purchases in recent years. Now though, US-based Bandier has declared his firm's renewed willingness to compete.

"We are in acquisitive mode," said Bandier. "Anything that's out there, we would love to buy. Buy 100% of it, buy half of it, prove our worth to the seller so that they'll make more money and then sell the other half to us at a higher price... We'll do anything to have opportunities to make acquisitions. I can't tell you the specific things we're looking at, but keep your eye on this space."

Sony/ATV will face intense competition in the marketplace, with the likes of BMG and Imagem also willing to spend big money, alongside Sony's fellow majors, Universal Music Publishing Group and Warner/Chappell.

"Yes, there's competition out there, but it shouldn't just be based on crazy money," said Bandier. "Someone has to look at the future and say, Is it going to be worth anything in five years? The answer is no if you sell [a catalogue] to the wrong person. If I was a seller, I wouldn't want to put it in the hands of someone who doesn't know how to make it grow. We've proven year after year that we know how to make it grow."



Martin Bandier: "We know how to make catalogues grow"

Led by Guy Moot, Sony/ATV UK was again publishing market share champ in 2015, winning both publishing Music Week Awards for singles and albums. And Bandier said it was very much business as usual, despite the ATV buyout.

"At the end of the day, it was a recognition of the value of our management and the value of copyright," he said of the purchase. "It's good

news, but basically our management stays the same. It's one less board meeting, that's about it."

Bandier's next battle will be with the US Department Of Justice. The DOJ had ruled US performance rights organisations BMI and ASCAP should introduce 100% licensing, meaning a single rights-holder could license a song without permission from other stake-holders. BMI had overturned that verdict, but the DOJ has announced an appeal – a move Bandier described as "a dreadful mistake".

"I'm really optimistic that a new administration will make dramatic changes in the DOJ," said Bandier. "When the new administration comes in they'll understand the errors that were made."

And Bandier also warned Google-owned YouTube that Donald Trump's incoming Presidency would be likely to favour rights-holders in their ongoing battle to increase payments from the online video site. Sony/ATV's licensing deal with YouTube is due to expire next year, with the major looking to push for significantly increased rates in any new deal.

"We have a new administration that looks at Google maybe the same way that we do – with fear that they're not going to do the right thing for intellectual property," said Bandier. "There have to be changes made at YouTube and Google has to hear that. I'm hoping they recognise that there's going to be a moment in time when all of the music industry – not just music publishers and songwriters, but artists and record companies – say, Stop, we can't do this, you've got to change what you're doing."

■ The full interview with Bandier will appear in a future issue of *Music Week*.