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Blockchain Music Administrator Revelator Raises \$2.5m

🕒 08/09/2016

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Revelator (<http://revelator.com/>), a cloud-based provider of sales and marketing intelligence for independent music businesses, has raised \$2.5 million this week in its recent Series A funding round led by Exigent Capital.

Revelator promises to efficiently track music rights and distribute royalties to rights owners. It issues copyright registrations as digital assets secured by multi-signature authentication and enforces (<http://www.the-blockchain.com/2015/11/26/blockchain-solve-the-music-industries-big-problems/>) multi-party terms and jurisdiction compliance rules.

Exigent was joined by Digital Currency Group, which invests in Bitcoin and blockchain companies.

“If you have data every day, why can’t we make payments every day?” Revelator founder and CEO Bruno Guez told Mashable (<http://mashable.com/2016/09/01/revelator-blockchain-music-rights/#8sS9ftAlwgqX>). “If you had 1,000 downloads, I can pay you \$700 tomorrow. The blockchain technology does provide a truly disruptive technology for the music industry,” he said. “It’s not the only thing that matters and it won’t solve all the problems in the industry, but I do believe our current offering introduces new features for music.”

Guez said Revelator is targeted toward rights holders, who can use the technology to license and distribute their music or other content. It’ll track downloads, streams on Spotify and other services, and more.

The platform allows artists to see their shares on-demand with one click. They no longer have to send a request to a manager, accountant, or record label and wait for a response. This increased visibility boosts trust between all those involved and decreases friction between parties. It presents a unified view in which its dashboard provides real insights into the sales reports.

The Israel-based startup just finished a project for WBUR, Boston’s public radio station, where it developed a music library (<http://publicradiobizlab.org/projects/blockchain-music-library/>) for a new podcast project (<http://publicradiobizlab.org/mpx/>) and coordinated all the rights for any NPR member station to use it.

According to Midemlab (<http://musically.com/2016/04/28/20-hottest-music-startups-2016-midemlab/>), Revelator is one of the 20 hottest music startups of 2016.

Another company that has come up with its own ways of implementing the blockchain technology in the music industry is Colu (<http://culo.co/>). The platform aims at helping developers and consumers with little to no Bitcoin knowledge build their own applications and exchange digital assets for everything from financial industry to ownership.

Other companies are using blockchain for rights management, too. Blockai (<https://blockai.com/>), for example, has used blockchain to manage rights for mainly visual art (<https://www.cryptocoinsnews.com/blockai-taps-bitcoin-blockchain-protect-creative-content/>).

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