

## Maureen Johnson Joins Spotify, Global Music Streaming Service, as Vice President, Tax

**New York, NY — August 1, 2019** Renovata & Company is pleased to announce Maureen Johnson's placement as vice president, tax, for Spotify—today's largest global music streaming subscription service and driver of revenue to the music business. At the epicenter of digital business and global tax developments, Spotify chose Johnson, a seasoned CPA with approximately 15 years in the industry, to handle the complex tax challenges of a rapidly expanding global business.

Founded in 2006 in Sweden, Spotify is now nearly twice the size of its closest competitor, Apple Music. It has more than 217M users, including 100M subscribers across 79 markets, and 4,000 employees in offices around the world. Spotify listed on the New York Stock Exchange in February 2018 with a market valuation of just under \$30B. In the first quarter of 2019, the company reached the milestone of achieving 100M premium subscribers, an increase of 32% year-on-year.

Spotify has been able to successfully scale and profit throughout the company's rapid growth period. By creating both "freemium" (ad-supported service) and paid subscriptions (premium subscribers), the company has consistently attracted new user registration, which generates higher numbers of active monthly users, who are later incentivized to become premium subscribers. With its in-house team of over 600 software engineers, continuous product innovation, the company's expansion to new global markets, thriving ad relations, and continuous subscriber acquisition, Spotify is poised to enter its next phase of significant growth.

Johnson's 12 years of experience as senior vice president, tax, for LVMH—a multinational luxury goods conglomerate headquartered in Paris—make her the perfect fit for Spotify's needs. Formed in 1987 by the merger of fashion house Louis Vuitton with Moët Hennessy, LVMH controls approximately 60 subsidiaries managing prestigious brands.

"Spotify needed someone with significant experience in the tax industry at an executive level for a European-based multinational company," says Mannie Gill, Renovata & Company partner. "Maureen will advocate the Spotify case for policy makers around the globe. She understands the needs of the business and has the expertise to manage global tax matters as well as the company's growing team of tax professionals based in Stockholm, New York and Singapore."

### About Renovata & Company

Renovata & Company is a global executive search and private equity advisory firm. We are trusted by financial sponsors, their portfolio companies and public corporations to deliver transformational leaders and valuable investment insights. Renovata & Company's executive search activities are focused on the most complex search assignments—board-level mandates which include board directors, CEOs, CFOs and other C-suite executives, as well as investment professionals and Operating Partners—and we provide strategic counsel to clients across the technology, digital, business services, industrial, consumer and retail sectors. Renovata & Company has relationships with over 50 of the top 100 private and growth equity firms globally. Our private equity advisory services include diligence support, backable executive introductions and deal sourcing delivered by our affiliate, L Capital Advisors. We also make equity co-investments alongside our private equity clients through our investment affiliate, L Capital. We are privately held and operate from six offices across two continents: Boston, Hamburg, London, New York, San Francisco and Stockholm. [www.renovata.com](http://www.renovata.com)

#### Contacts:

Mannie Gill  
Partner  
[Mannie.Gill@renovata.com](mailto:Mannie.Gill@renovata.com)

Lucy Brealy  
Consultant  
[Lucy.Brealy@renovata.com](mailto:Lucy.Brealy@renovata.com)

#### Locations:

Renovata & Company  
780 Third Avenue  
14<sup>th</sup> Floor  
New York, NY 10017  
+1 646-454-5351  
[contact@renovata.com](mailto:contact@renovata.com)

Renovata & Company  
41-44  
Great Queen Street  
London  
WC2B 5AD  
United Kingdom  
+44 20 7440 4000  
[contact@renovata.com](mailto:contact@renovata.com)