

# iBiquity Digital Corp. Raises \$42M

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Columbia's **iBiquity Digital Corp.** has raised \$42 million from investors including **Grotech Ventures, CBS Radio** and Clear Channel Radio.

Those three companies were among about a dozen principals listed on a **Securities and Exchange Commission** filing detailing the sale of iBiquity securities.

Others include **Radio One Inc., Entercom Communications**, FirstMark Capital, New Venture Partners and Union Square Ventures.

It brings the company's fundraising total to at least \$172 million over the past decade. iBiquity develops HD Radio technology, designed to offer radio signals with better sound quality and less static.

iBiquity has been working to get HD Radio into more cars and households, coordinating with radio manufacturers to create cheaper devices and with carmakers such as **Mercedes Benz, Ford** and **Hyundai** to make the devices a standard feature.

iBiquity spokeswoman Vicki Stearn declined to comment on the filing