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Amazon invests in LoveFilm, becomes biggest shareholder

Will rebrand DVD rental services

by Amy-Mae Elliott published on 4 February 2008

Amazon is to become the largest shareholder of online DVD rental firm LoveFilm in a deal that will include rebranding its UK and German DVD rental business under the LoveFilm banner.

Following completion of the cash investment deal and partnership agreement, LoveFilm's subscribers will increase to over 900,000 customers, mainly in the UK and Germany, but also in Sweden, Norway and Denmark.

Greg Greeley, Amazon's vice-president of European retail, said: "Our investment will enable LoveFilm to grow the business further and we are excited to be part of their future".

Amazon Europe will continue to operate its own DVD rental service for a transitional period until the rebranding to LoveFilm is complete.

