



Believe announces a landmark year in Germany, becoming the third largest company in the German streaming market on local repertoire

Paris, December 19, 2022 – Believe, one of the world's leading digital music companies, announces today a remarkable performance in Germany, where the Group became the third largest company on local repertoire in the streaming market in 2022, as the local artists and labels in its roster reached new heights and successes across all music genres.

This landmark performance is the result of Believe's consistent investment in digital expertise and local teams in the world's 4th largest music market¹, since opening its offices in Hamburg in 2009. It also constitutes a stunning illustration of the success of the Group's blueprint commercial strategy, which consists in gradually growing key domestic music genres in the digital world, from streaming-friendly genres such as urban, to more traditional ones like metal and rock.

Through organic growth or strategic partnerships, Believe has also become the second largest player for hip hop in Germany² and its metal imprint Nuclear Blast was named Label of the Year by metal influencer Nik Nocturnal, having notably been instrumental in Swedish heavy metal band Sabaton achieving a #1 album in the official German album charts.

"At Believe we are driven by the will to build the most comprehensive offering so that all German artists and labels, regardless of their music genre or development stage, can find the right support to fit their specific needs and ambitions to develop them to the next stage. That can only be achieved by combining Believe's leading Central Platform technology and solutions with the strength of our local team's digital savviness and market intelligence, in parallel with our investment in local repertoires and booming domestic genres like urban", **said Thorsten Freese, Managing Director, Believe Germany**

Believe provides a full range of services in the German market with its Automated Solution TuneCore, the leading independent development partner for self-releasing artists, and its Premium Services: Label & Artist Solutions (supporting labels and mid-level to established artists through distribution and light marketing) and Artists Services (providing top artists with distribution as well as marketing and promotion strategy and execution capacities). These services are rendered through multiple brands (Believe, Groove Attack, Rough Trade, AFM, Nuclear Blast...) depending on artists and labels' music genres and specificities.

¹ 2021 IFPI Global Music Report

² Based on GFK and Company's data

Believe's unique offering structure caters to each local artists needs as they move from one stage of their careers to the next. Theo Junior, who started out as a TuneCore artist, was subsequently signed by Groove Attack and went straight into the Top 10 of the Official German Charts and the Top 5 on TikTok with his first single. Another example is indie pop band KAFFKIEZ, that went from the Label and Artist Solutions to the Artist Services division and witnessed fantastic growth (+300% on TikTok, +500% on Spotify) with nearly 16 million streams on their debut album. Believe's LIFTED Emerging Artist Program, which spotlights new artists to enhance their promotional activations, has also allowed anaïs, one of the top newcomers of the year signed to Believe, to reach high levels of streaming performance and to be featured in Apple Up Next, Amazon Breakthrough and Spotify Equal (+16 million streams, with over 400 playlists inclusions, 10 store features and covers).

Germany is Believe's second biggest market, with 15.3% of Group revenues in the first semester of 2022. Thanks to its successful execution model, the Group has grown consistently faster than the digital music market in the country over the years. In H1 2022, the Group's total revenue increased by 13% vs H1 2021 in Germany, with digital revenues growing by around 25%, while the German streaming market grew by +9,1%³.

These results further demonstrate the power and impact of Believe's strategy, which focuses on local talents, as well as its unique digital expertise and ability to attract and support artists at the highest level. For example, Milky Chance, who switched to Believe in 2021, recently reached the milestone of 1 billion streams on Spotify for their hit 'Stolen Dance', and Miksu/Maccloud and T-Low's "Sehnsucht" was the 2nd most streamed track on Spotify in Germany in 2022, while Raf Camora, was the most streamed artist in Germany in the year end chart.

"It's been fascinating to see this year unfold and I'm thrilled that it proved to be such a milestone for Believe in Germany. We are confident that we will continue building on this year's landmark performance. It has never been more relevant for us to put all our efforts into supporting our local labels and artists at all stages of their careers, so that they can thrive and live from their art, thus contributing to a fairer and more sustainable music ecosystem", **concluded Thorsten Freese, Managing Director, Believe Germany**

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About Believe

Believe is one of the world's leading digital music companies. Believe's mission is to develop independent artists and labels in the digital world by providing them the solutions they need to grow their audience at each stage of their career and development. Believe's passionate team of digital music experts around the world leverages the Group's global technology platform to advise artists and labels, distribute and promote their music. Its 1,610 employees in more than 50 countries aim to support independent artists and labels with a unique digital expertise, respect, fairness and transparency. Believe offers its various solutions through a portfolio of brands including TuneCore, Nuclear Blast, Naïve, Groove Attack and AllPoints. Believe is listed on compartment A of the regulated market of Euronext Paris (Ticker: BLV, ISIN: FR0014003FE9).

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³ 2022 BVMI Mid-Year Revenue Trend Report