



Believe acquires Punjabi powerhouse White Hill Music catalog, further reinforcing its leadership position in India

Paris, January 30, 2023 – Believe, one of the world's leading digital music companies, announces today the acquisition of White Hill Music's premium Punjabi music catalog, confirming the strength of its partnership-based approach to local label and artists development, and its position as the best strategic partner for growing local labels.

This acquisition is the result of a long-term partnership between Believe and White Hill Music (WHM), one of India's most established music and film production studios. Since 2017, Believe has been a key driver of the digitalization of WHM's catalog by supporting the growth of its roster across digital platforms. Believe has also signed multiple artists, who have some of their top releases in the WHM's catalog to its premium offering Believe Artist Services. Among them, Happy Raikoti, one of leading lyricists in Punjabi music whose blend of modern rhythms with traditional essence is now reaching global audiences, and Punjab based singer-songwriter Maninder Buttar, one of the leading figures of India's pop scene whose top hit 'Sakhiyaan' cumulates over 600 million views on YouTube.

With this deal, Believe acquires WHM's catalog, including songs from active top and established artists from Northern India, including Maninder Buttar, Gurnam Bhullar, Ninja, Nimrat Khaira, R Nait, Shivjot, Akhil, Happy Raikoti, who all have millions of listenership on YouTube and Spotify. Believe also acquires WHM's existing YouTube channel, which has a massive 23.4 million subscriber base and will be used to promote the back-catalog and the new artists signed with Believe Artist Services.

Established in India since 2013, Believe has become one of the largest music players in the market. Over the past decade, the Group has expanded its leadership in India by investing in the country's largest digital music market segment, original soundtracks, notably through the acquisition of Venus Music in 2019 (renamed Ishtar in 2021), one of the largest catalogues of original Bollywood soundtracks in Hindi, as well as that of Think Music in 2021, a leading independent company for original soundtracks in Tamil language. Believe has also diversified its catalog to encompass additional music genres and has confirmed its appeal to leading local players.

Vivek Raina, Managing Director of Believe India, said: *"Punjabi music is not only the second largest Indian genre in terms of market share in India, but it is one of the most popular Indian genres internationally, with artists like Maninder Buttar or Gurnam Bhullar reaching audiences all around the world thanks to the vast Indian diaspora. It's been a massive honor to accompany the growth and*

digitalization of White Hill Music's fantastic roster and catalogue since 2017 and I'm now thrilled to see them join the Believe family for this new page of our common history!"

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 1,720 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 Believe, TuneCore, Nuclear Blast, Naïve, Groove Attack, AllPoints, Ishtar and Byond. Believe is listed on compartment B of the regulated market of Euronext Paris (Ticker: BLV, ISIN: FR0014003FE9). Believe.com

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