

The logo for Believe, featuring the word "believe" in a bold, red, lowercase sans-serif font with a registered trademark symbol (®) to the upper right.

Believe acquires DMC, Turkey's largest independent label

Paris, August 6, 2024 – Believe, one of the world's leading digital music companies, today announces it will be taking full ownership of Doğan Music Company (DMC), Turkey's largest independent label.

After an initial transaction in which the Group acquired a 60% majority stake in DMC in 2020, Believe has now reached an agreement with Doğan Group to exercise the call option, acquiring the remaining 40% of DMC for a total of €38.3 million. This transaction is subject to approval by the competition regulator.

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 2,020 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). www.believe.com

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About Doğan Music Company (DMC):

Established in 2000, Doğan Music Company (DMC) is one of the key players in the music industry, offering digital and physical distribution services to numerous other record labels while boasting its own roster of leading artists and groups.

About Dođan Holding:

Adding value to the Turkish economy for 65 years, Dođan Őirketler Grubu Holding A.Ő. entered the business world when Honorary Chairperson Aydın Dođan registered with the Mecidiyeköy Tax Office in 1959 and founded his first automotive company in 1961. Today, Dođan Group companies play a pioneering role with their innovative vision in the fields of electricity generation, industry & trade, automotive trade & marketing, finance & investment, internet & entertainment, and real estate. Dođan Group's corporate and ethical values, which are implemented by all of its companies, set an example for other organizations in the business world. Aiming for global success in its production and commercial activities, Dođan Group closely monitors developments in Türkiye and abroad and conducts its operations efficiently through strategic collaborations with international groups. www.doganholding.com.tr