



Believe signs a global agreement with China's Kuaishou, the fast-growing short-form video app

Paris, France – Wednesday, 19 January 2022. Believe, one of the leading digital music companies, and TuneCore, its automated solutions platform for music creators, have signed a global licensing agreement with Kuaishou, the rapidly growing short-form video-sharing app.

The deal with Believe covers use of 60-second clips of music in user-generated content on the popular app. **It places Believe at the cutting-edge of new platforms** and confirms its capacity to be one of the first players to sign licensing deals with them, giving its artists a truly global reach.

Kuaishou and Believe are set to work together **to unlock promotional opportunities for Believe artists on the video platform.** It also creates critical new revenue streams for Believe-affiliated artists and music creators, offering them important ways to develop deep connections with new audiences, especially as Believe's content traditionally over-indexes on short-form UGC apps.

By including the automated solutions platform TuneCore in the agreement, **Believe gives all artists at any stage of their career access to the app's rapidly expanding audiences in multiple territories and regions.**

Kuaishou is one of the leading short-form video apps in its home country of China. Its global footprint has swiftly expanded to Latin America, the Middle East and Southeast Asia. **As of June 2021, it had over 1 billion monthly users globally, of which 180 million were outside of China.** Over half of its daily active users are now in Latin America, illustrating its increasing global impact.

The app operates under different names in different regions, putting a heavy emphasis on localisation of both content and user experience. In Latin America and MENA (Middle East and North Africa), it is known as Kwai while in South Asia and Southeast Asia it is branded as SnackVideo. Kuaishou is currently experiencing rapid growth in its key markets, with sales growing +33.4% to 20.5 billion yuan (\$3.23 billion / €2.85 billion) in Q3 2021.

Believe is **one of the first music companies to strike a deal with Kuaishou**, standing as testament to the company's focus on being an early mover in licensing new platforms and embracing new ways of consuming music.

Tony Qiu, Head of Kuaishou International Business, said, *"As Kuaishou's international business keeps growing rapidly, we look forward to collaborating with partners like Believe and TuneCore. We are dedicated to providing a better experience for our global users while empowering talented artists and creators. A partnership with Believe and TuneCore can certainly help us to achieve that."*

Gideon Mountford, Head of Digital Retail at Believe, added, *"Believe and TuneCore are excited to be an early partner of Kuaishou as they expand into more territories, resulting in our artists and creators benefitting from early stage monetisation and marketing on the platform to build new audiences. We look forward to working with Kuaishou to give our artists and creators new and innovative ways of reaching both existing fans and new fans."*

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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 1,401 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.PA, ISIN: FR0014003FE9). <https://www.believe.com/>

About Kuaishou

Kuaishou Technology (Ticker: 1024.HK) is a leading content community and social platform with its mission to be the most customer-obsessed company in the world. Kuaishou has relentlessly been focusing on serving its customers and creating value for them through the continual innovation and optimisation of its products and services. At Kuaishou, any user can chronicle and share their life experiences through short videos and live streams and showcase their talents. Working closely with content creators and businesses together, Kuaishou provides product and service offerings that address various user needs that arise naturally, including entertainment, online marketing services, e-commerce, online games, online knowledge-sharing, and more. <https://www.kuaishou.com/en>

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