



Half-year financial statement liquidity contract

Paris, July 2, 2024 – Believe, one of the world’s leading digital music companies, appointed Natixis and Oddo BHF SCA to implement a liquidity contract, starting on July 13, 2021, for a period of one year tacitly renewable (hereafter “**Liquidity Contract**”) in accordance with the provisions of the French Financial Markets Authority’s decision n° 2021-01 of 22 June 2021, renewing the establishment of liquidity contracts as an accepted market practice.

Believe informs the public of the implementation of the Liquidity Contract for the second half of 2023:

- Resources available on December 31, 2023: 3,571 shares and € 488,198
- Number of executions on buy side on semester: 293
- Number of executions on sell side on semester: 340
- Traded volume on buy side on semester: 51,601 shares and € 538,334
- Traded volume on sell side on semester: 66,340 shares and € 701,118

As a reminder, the following resources appeared on the liquidity account upon implementation of the Liquidity Contract:

- 0 share
- € 2,000,000

The liquidity contract was suspended on February 12, 2024 due to the pre-offer context. Following the simplified public tender offer initiated by Upbeat Bidco, the consortium composed of funds managed by TCV, EQT X and Denis Ladegaillerie holds 96% of the share capital and at least 94% of the voting rights upon the date of this release. Believe decided to terminate the liquidity contract due to limited capabilities to animate the stock trading as the free float only represents 4% of the share capital.

Upon termination of the contract, the available resources at the end of June 2024, which are presented above, have been returned to the Company.

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). www.believe.com

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