



The Consortium recalls that on February 11, 2024 it entered into agreements with certain Believe shareholders (TCV, XAnge, Ventech and Denis Ladegaillerie) to acquire blocks of shares representing 71.9% of Believe's share capital at a price of 15 euros per share, and that it will file a simplified tender offer for the shares of Believe at a price of 15 euros per share following the completion of such acquisitions.

All necessary antitrust approvals have now been obtained.

Following discussions with the independent expert and the ad hoc committee, the Consortium has indicated that it does not intend to request a squeeze-out as part of the simplified tender offer at 15 euros per share that will follow the acquisition of the blocks representing 71.9% of Believe's share capital.

The Consortium reiterates its commitment to enable Believe to continue to develop around its founder, while respecting the values of the company.

Paris, France – April 12, 2024

Disclaimer This press release has been prepared for information purposes only. It does not constitute an offer to purchase or a solicitation to sell Believe shares in any country, including France. There is no certainty that the simplified tender offer mentioned above will be filed or opened. The dissemination, publication or distribution of this press release may be subject to specific regulations or restrictions in certain countries. Accordingly, persons in possession of this press release are required to inform themselves about and to comply with any local restrictions that may apply.

With this transaction, EQT X is expected to be 30-35 percent invested (including closed and/or signed investments, announced public offers, if applicable, and less any expected syndication) based on target fund size and subject to customary regulatory approvals.

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About EQT

EQT is a purpose-driven global investment organization with EUR 232 billion in total assets under management (EUR 130 billion in fee-generating assets under management), within two business segments – Private Capital and Real Assets. EQT owns portfolio companies and assets in Europe, Asia-Pacific and the Americas and supports them in achieving sustainable growth, operational excellence and market leadership.

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About TCV

TCV is a leading investment firm focused on investing in global, category-defining, technology companies. Leveraging its deep industry expertise and strategic resources, TCV's mission is to provide long-term capital and support to high-quality management teams across their growth journey. Since its founding in 1995, TCV has invested over \$18 billion in more than 350 technology companies worldwide and has supported over 150 IPOs and strategic acquisitions, making it one of the most active technology investors. TCV has a global presence in Menlo Park, New York, London and Melbourne. For more information on TCV and its investments, visit www.tcv.com

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 era by providing them the solutions they need in their creative journeys and to grow their audience at each stage of their career and development. Believe's passionate team of creative and digital music experts around the world leverages the Group's global technology platform to support artists and labels. Its 1,919 employees in more than 50 countries aim to partner with artists and music entrepreneurs with 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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