



Believe names Denis Gorshkov as MD for Russia and CIS, strengthening its local management teams in both Russia and Eastern Europe to spur regional growth

Paris, November 9, 2021 – Believe, one of the leading digital music companies, has appointed highly experienced digital executive Denis Gorshkov as Managing Director for Russia and the Commonwealth of Independent States (CIS). It is also bolstering its local management teams in Russia and Eastern Europe as it lays the groundwork for the next phase of its growth across these markets.

Denis Gorshkov has over a decade of experience in senior leadership positions in digital and streaming businesses across the region. Before joining Believe, he was the creator and former CEO of two video platforms, Amediateka (home of HBO) and more.tv.

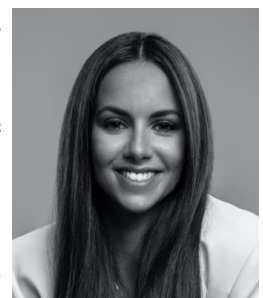


In his new role, Gorshkov will lead the three business lines making up the market for Believe: Distribution, Artist Services and TuneCore. He will also have a particular focus on fine-tuning Believe's M&A strategy in the region and will contribute to the strengthening of the company's leadership position in the market, building up best-in-class services to support artists and labels at every stage of their career. Gorshkov will manage a 50-person team from Moscow's company office.

"We are super excited to welcome Denis, who comes with more than 18 years of experience in international business as well as across Russian media and digital worlds. He has achieved many great successes in his previous projects and has significantly influenced the video streaming space in Russia. His new role in the music industry will surely bring Believe Russia to the next level" says Viktoria Siniavskaia, Regional Managing Director for Russia, Eastern Europe, Turkey, the Middle East and Africa.

As part of its wider expansion, Believe has made a number of other senior appointments: Liubov Kevkhaian is promoted to Eastern Europe Director, reporting to Siniavskaia who is taking on Turkey and Middle East and Africa in addition to Russia & Eastern Europe; and Victoria Pe is promoted to Head of Distribution in Russia, reporting to Gorshkov.

As Believe's **Eastern Europe Director, Liubov Kevkhaian** will lead Believe Distribution Services in the region and will be responsible for launching new business lines there. She will contribute to the strengthening of Believe's leadership position in key markets as well as accelerating its M&A strategies across Eastern Europe. Kevkhaian will continue managing an existing team of 25 people, with a local presence in Poland, Hungary and the Czech Republic, as well as overseeing the opening of new local offices in 2022. Kevkhaian joined Believe in 2013 as Head of Video for Russia & Eastern Europe, building the global strategy for video distribution and actively participating in Believe's expansion in the region. Since 2019, she has served as Head of Sales & Distribution for Russia & Eastern Europe.



As **Head of Distribution in Russia, Victoria Pe** will define and implement the Russian distribution sales and acquisitions strategy for artists, labels and large content producers. She will manage the team of Label Managers, Artist Relations Managers, Editorial & Marketing Partnership specialists, Channel Managers and Customer Support. Pe has been a member of the Russian sales team since 2014. She joined Believe as a Senior Artist & Label Manager and was subsequently promoted to Head of Artist Relations, continuing the growth of the company's artist portfolio while maintaining strong relationships with the local artist scene. Prior to joining Believe, she worked at Warner Music Russia as Deputy Head of Digital Distribution for three years.





As the **Regional Managing Director for Russia, Eastern Europe, Turkey, the Middle East and Africa**, **Viktoria Siniavskaia** will oversee Believe's business and development strategy there while leading the company's three business lines (Distribution; Artist Services; and TuneCore) in all territories. Managing an over 100 person staff, she is charged with building up Believe's local team of experts to support the needs of its labels and artists. Siniavskaia joined Believe in 2011 as Head of Sales in Russia and Eastern Europe.



She has been focused on launching in and expanding emerging markets at Believe since 2011, moving into a leadership position in the booming Russian market (the IFPI reported in 2019 that Russia had the fastest growth of any market in the world) and building a strong presence in all Eastern European key markets.

"Liubov and Victoria are highly valuable team members who have made significant contributions to the growth and reputation of Believe over the years," says Siniavskaia. "I look forward to our future work together to reinforce Believe's leadership across the regions while meeting our goal of providing the best services to our artists and labels at all stages of their careers. I'm also extremely proud that these promotions underline Believe's commitment to gender parity and the empowerment of female leaders."

Russia and Eastern Europe have long been high priorities for Believe as the company was the first international music company to establish a presence in the region back in 2013. As part of its global development strategy, Believe is committed to establishing strong local teams so that it can deliver the most attractive propositions to artists and labels based there by enhancing its expertise, increasing its market intelligence and swiftly adapting to local dynamics. This is all the more pertinent given how new listening trends in Russia and Eastern Europe emerged as streaming services exploded over the past decade.

Believe has a team of 50 in Russia as well as being active in 15 Eastern European territories (with a team of 25 spread across those individual markets). The company has become a leader in Russia and Eastern Europe by building a strong artist and label portfolio there, with over 1,000 clients now on its books.

The diverse roster of Believe Russia includes artists such as Skryptonite, Miyagi & Andy Panda, Maks Korzh and Pharaoh as well as notable labels including Rhymes Music, Musica36, Black Star, Gazgolder, Zion Music and many more.

Believe also works with key artists and labels across Eastern Europe such as: Global Records and Jador (Romania); Marie and MTJ (Poland); Croatia Records (Croatia); Supraphon, Ewa Farna and Redzed (Czech Republic); Super Management and Halott Penz (Hungary).

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 1,370 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 Euronext Paris stock exchange (Ticker: BLV, ISIN : FR0014003FE9)

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