



Believe announces a strategic partnership with minority stake in Play Two

Paris, November 3, 2021 – **Believe, one of the world's leading digital music companies, has acquired a 25% stake in Play Two, France's foremost independent music label, subsidiary of the TF1 group. This partnership will reinforce Believe's presence in France and accelerate the digital growth of Play Two.**

Believe and Play Two share a common entrepreneurial culture and have already collaborated on the international development of artists. This obvious partnership will further accelerate the growth of the two companies. Play Two will be able to leverage the technological innovation and digital expertise which are at the very core of Believe's business model to accelerate the development of audiences and monetization of its artists on the digital markets in France and abroad. Synergies will be generated between the live show production structure of Play Two and the unit of Believe (Live Affair) and between the B2B / Brand content structures: Music Lab For Brand for Play Two and the Branding department of Believe.

The partnership also boasts a highly complementary roster, with the two Groups exercising leadership in different genres of music. Play Two artists such as Gims, Vitaa, Hatik, Anne Sila, Vincent Niclo, Tayc, Camelia Jordana, Squeezie, Julien Clerc, Gaëtan Roussel etc will diversify Believe's roster in France around a wider variety of musical genres. This combination creates a unique talent platform that blends Play Two's attraction to artists and producers with Believe's expertise in developing artists in the digital world.

Believe has taken a 25% stake in Play Two, which is majority owned by TF1 Group. This transaction values Play Two at just under 50 million euros on a 100% basis. As part of this partnership, Play Two will now benefit from the whole range of Believe's services, particularly in terms of distribution. The two founders of the label, Sébastien Duclos and Julie Godin, will remain in charge as managers.

"This partnership with Believe is another important step in the growth of Play Two. We have known the Believe teams for a long time and share with Denis [CEO of Believe] and Romain [General Manager of Believe France] the same entrepreneurial culture as well as a common vision of the future of the music and entertainment industry. With the TF1 Group, which is an exceptional partner in the development of our structure, we now form a new team with Believe, perfectly adapted to the challenges of this rapidly changing market", explain **Play Two founders Sébastien Duclos and Julien Godin.**

"I am delighted to associate Believe with the number one French independent label, founded and run by Sébastien and Julien, two talented entrepreneurs with a long track record of success, and at the same time with the number one French media group TF1, which has enabled Play Two to accelerate its development and become a key player in the market. I am confident that we will work together to accelerate Play Two's digital transition and open up new music segments to digital with our shared expertise and innovation", said **Romain Vivien, General Manager of Believe France.**



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).

www.believe.com

About Sébastien Duclos & Julien Godin (Play Two)

The entrepreneurial tandem of Sébastien Duclos (formerly of Sony Music) and Julien Godin (formerly of M6) successfully launched a number of French music hits over the past 15 years and redefined the way the market works. They have become leaders in the music business, and serious competitors to the multinational oligarchs in these markets.

They established "PlayOn" in 2006, which produced ZAZ, Raphael, Kids United and the musical "Cendrillon" at Mogador. The magazine "Décideurs" awarded Play On the "Grand Prix des Entreprises de Croissance" in 2014. PlayOn remained the number one independent label from 2009 to 2016, before being sold to Warner Music in 2016.

They created Play Two in 2016 (in association with TF1), thus paving the way to embrace the evolving market: new contractual models, support for disintermediation between creators and consumers, explosion of streaming ... Play Two has been France's leading independent label since 2017.

About TF1

The TF1 group is a global player in the production, publication and distribution of content.

Our ambition is to use our content to positively inspire society.

Our operations comprise:

. Broadcast with 5 free-to-air channels (TF1, TMC, TFX, TF1 Séries Films, LCI), 4 theme channels (Ushuaïa TV, Histoire TV, TV Breizh, Série Club), 3 on-demand content platforms (MYTF1, TFOU MAX and Salto), and the TF1 PUB advertising airtime sales house.

. Production via Newen, home to more than 30 labels in France and around the world.

. Digital via our web natives activities and high-powered digital communities including Aufeminin, Marmiton, Doctissimo and My Little Paris.

. Music and live shows.

The TF1 group has operations in more than 10 countries and nearly 3,700 employees, and generated revenue of €2,081.7 million in 2020 (Euronext Paris: ISIN FR0000054900).

www.groupe-TF1.fr/en

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