

Tencent Music Entertainment Group and Universal Music Group Extend Multi-year Strategic Licensing Agreement

SHENZHEN, China, Jan. 3, 2024 /[PRNewswire](#)/ -- Tencent Music Entertainment Group ("TME," or the "Company") (NYSE: TME and HKEX: 1698), the leading online music and audio entertainment platform in China, and Universal Music Group ("UMG"), the world's leading music-based entertainment company, today announced the renewal of a multi-year strategic licensing agreement, fortifying their shared commitment to creating value for artists and exceptional experiences for music lovers.

Under the agreement, TME continues to have access to UMG's music catalogue for QQ Music, Kugou Music, Kuwo Music, and WeSing. The expansive partnership includes music streaming in Dolby Atmos and high-definition (HD) formats.

Cussion Pang, Executive Chairman of TME, said, "UMG has been an invaluable ecosystem partner to TME with deep mutual trust. Our diverse user demographics, large subscriber base, extensive industry insights, and advanced technologies have positioned us as a standout partner of choice. With a shared passion for music, we look forward to enriching our cooperation and strengthening our vibrant ecosystem to promote growth and prosperity."

Adam Granite, UMG's EVP of Market Development, said, "We are pleased to extend our licensing agreement with TME for the Chinese market. With our renewed focus on signing and supporting the best talent from across Greater China, we look forward to working together with TME to help create compelling new experiences for fans across all TME platforms, and to expand on the opportunities available to UMG's family of artists in China."

TC Pan, TME's Group Vice President and Head of Content Cooperation Business, added, "We are committed to offering our users the most comprehensive music content through diverse scenarios across our platform. Through our concerted efforts with UMG, we'll also explore innovative ways to facilitate artist-fan interactions while unleashing artists' creativity."

Timothy Xu, Chairman and CEO, Universal Music Greater China said, "We are delighted to extend our relationship with TME, as we continue to create new opportunities for UMG's artists to connect with the many millions of dedicated music fans here in China. UMG will continue to work with TME to bring the very best in music to these passionate music consumers, and to explore new ways to enhance their listening experiences."

About Tencent Music Entertainment

Tencent Music Entertainment Group (NYSE: TME and HKEX: 1698) is the leading online music and audio entertainment platform in China, operating the country's highly popular and innovative music apps: QQ Music, Kugou Music, Kuwo Music and WeSing. TME's mission is to create endless possibilities with music and technology. TME's platform comprises online music, online audio, online karaoke, music-centric live streaming and online concert services, enabling music fans to discover, listen, sing, watch, perform and socialize around music. For more information, please visit ir.tencentmusic.com.

About Universal Music Group

Universal Music Group is the world leader in music-based entertainment, with a broad array of businesses engaged in recorded music, music publishing, merchandising and audiovisual content. Featuring the most comprehensive catalogue of recordings and songs across every musical genre, UMG identifies and develops artists and produces and distributes the most critically acclaimed and commercially successful music in the world. Committed to artistry, innovation and entrepreneurship,

UMG fosters the development of services, platforms and business models in order to broaden artistic and commercial opportunities for artists and create new experiences for fans. For more information on Universal Music Group visit www.universalmusic.com.

Safe Harbor Statement

This press release contains forward-looking statements. These statements are made under the "safe harbor" provisions of the U.S. Private Securities Litigation Reform Act of 1995. Statements that are not historical facts, including statements about the Company's beliefs and expectations, are forward-looking statements. Forward-looking statements involve inherent risks and uncertainties, and a number of factors could cause actual results to differ materially from those contained in any forward-looking statement. In some cases, forward-looking statements can be identified by words or phrases such as "may," "will," "expect," "anticipate," "target," "aim," "estimate," "intend," "plan," "believe," "potential," "continue," "is/are likely to" or other similar expressions. Further information regarding these and other risks, uncertainties or factors is included in the Company's filings with the SEC and the HKEX. All information provided in this press release is as of the date of this press release, and the Company does not undertake any duty to update such information, except as required under applicable law.

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