



# Mdundo signs distribution agreement with Nigeria's biggest record label Davido Music Worldwide

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Mdundo has entered into a licensing agreement with Davido Music Worldwide (DMW) to distribute the catalogue on the platform. Davido Music Worldwide is a record label owned by one of Nigeria's biggest artists, Davido, and represents a number of Nigerian top artists including Mayorkun and Perruzzi. Expanding the music catalogue is a key driver of user growth for the company. DMW is expected to account for a significant share of music consumption on the service as well as attracting new users to the service.

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Nigeria is a focus market for Mdundo and as a result hereof the company has amplified its activity within the region. The company has previously announced that approximately 80% of all music consumption in Africa is of African catalogue and with a population above 200m people the country is a key market for growth. The agreement is in alignment with the growth strategy and it is expected to contribute to the growth targets for the company.

*Francis Muchina, Head of A&R at Mdundo, elaborates "Nigeria has without doubt the biggest music industry in Sub-Sahara Africa (excluding South Africa) and Davido Music Worldwide has built a powerhouse within the music industry in Africa. We're very excited to be more present in West Africa and I'm very pleased with the reception we've received by the key stakeholders in Nigeria. We strongly believe that we can assist Nigerian record labels grow further across our stronghold in the rest of Africa as well".*

Mdundo is aiming to grow from 7,000,000 monthly active users to 18,000,000 monthly active users by 2022 and the African music offering is key. Signing major African labels as a supplement to the more than 100,000 African musicians directly signed to the platform is a crucial pillar in the strategy for the company. In addition, Mdundo has licensing agreements with major international and pan-African record labels and distributors like Warner Music Group, Believe Digital, Tunecore and Africori among others.

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## About Mdundo.com A/S

Mdundo is a leading music service for Africa with millions of people streaming and downloading music from our app and website every month. We aim to provide Africa's millions of internet users with easy access to music whilst contributing structure, legality, and income to the sector. More info: <https://mdundo.com/>

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## Attachments

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