

Mdundo.com A/S: African Music Service Mdundo And Universal Music Group Announce Licensing Agreement For Key African Markets

8.7.2022 09:05:11 CEST | Mdundo.com A/S | Company Announcement

Contains inside information:

Company Announcement no. 6-2022

<u>Mdundo.com</u> **A/S**, one of Africa's leading music services, today announced that it has reached an agreement with **Universal Music Group (UMG),** the world leader in music-based entertainment, to license the service across key African territories.

Under this new licensing agreement, Universal Music Group and <u>Mdundo.com</u> will strengthen Mdundo's music offering for fans by providing them access to the world's most comprehensive music catalog, as well as further increasing Universal Music Africa's (UMA's) reach within the African market in line with Mdundo's ambitions for rapid market growth across the continent.

Mdundo CEO, Martin Møller Nielsen explains, "Our focus is to provide a relevant service to the hundreds of millions of potential users in Africa that are getting online. In recent years, <u>Mdundo.com</u> has reported explosive growth, from 5 million monthly users in June 2020 to an expected 19-20 million monthly active users in June 2022 and a +225% growth in revenue for the year ending June 2022. As the leading music company globally, we are extremely pleased to work with Universal Music within Africa towards our vision of providing Africa with an easy and legal solution to accessing music that fits the local consumers".

Mdundo's growth has primarily been achieved in Nigeria, with additional growth in Tanzania, Kenya and Ghana. The music service has primarily been focusing on securing music rights for local African catalog and has in the last year announced partnerships with leading telecommunication companies, Vodacom Tanzania, MTN Nigeria and Airtel Nigeria.

Over the past decade, UMA has expanded and grown its reach on the continent and has two established regional headquarters facilities in Africa – in Johannesburg, South Africa and Abidjan, Côte D'Ivoire – with additional offices in Nigeria, Senegal, Cameroon, Kenya, and Morocco. UMG has also launched a series of labels dedicated to supporting the continent's rich talents, including Def Jam Africa, Blue Note Africa and Motown Gospel Africa. UMG is committed to helping build out the continent's entire music ecosystem, helping artists succeed locally and regionally, whilst also introducing African music culture and content to new audiences around the world.

Ulrik Cahn, **UMG's Executive Vice President for Africa, the Middle East and Asia (AMEA)** region said, "Martin and his team have built an impressive platform for African artists, and we look forward to working together to expand the footprint for our African and international talent within the continent."

Sipho Dlamini, CEO of Universal Music South Africa & Sub-Saharan Africa said, "We welcome Mdundo as a partner, and are excited for more fans across Africa to have greater access to some of Africa's most exciting musical talent, as well as UMG's unrivaled catalog of international artists."

About Universal Music Group:

At Universal Music Group, we exist to shape culture through the power of artistry. UMG 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 our artists and create new experiences for fans. For more information on Universal Music Group visit <u>www.universalmusic.com</u>

Contacts

• Jesper Vesten Drescher, Bestyrelsesformand/Chairman of the board, +4523229900, ir@mdundo.com

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/

Mdundo.com A/S Jagtvænget 2 2920 Charlottenlund www.mdundo.com

Certified Adviser

Kapital Partner A/S Jernbanegade 4 1608 København V +45 89 88 78 46 www.kaptalpartner.dk

Attachments

• Download announcement as PDF.pdf