



## Stabilisation period announcement

**Paris, June 18, 2021** - Believe ("Believe"), has received notification that J.P. Morgan AG, acting as Stabilisation Manager in the context of the first admission to trading of ordinary shares of Believe on Euronext Paris, has undertaken stabilization activities (as defined under Article 3.2.(d)), of the Regulation (EU) No. 596/2014 (the "**Market Abuse Regulation**") in relation to the first admission to trading on Euronext Paris of the following securities :

Issuer:	Believe
Securities:	Ordinary shares with a nominal value of 0.005 euro (ISIN: FR0014003FE9)
Offering Size:	15,384,616 ordinary shares (excluding the overallotment option)
Offer Price:	19.50 euros per ordinary share
Market	Euronext Paris
Stabilisation Manager:	J.P. Morgan AG

Pursuant to Article 6, paragraph 2, of Commission Delegated Regulation (EU) 2016/1052 supplementing the Market Abuse Regulation with regard to regulatory technical standards for the conditions applicable to buy-back programmes and stabilisation measures, Believe, on the basis of the information disclosed by J.P. Morgan AG, hereby communicates the data relating to the stabilization activities undertaken by J.P. Morgan AG as stabilization agent.

Execution Date	Intermediary	Buy/Sell/Transfer	Number of shares	Average Transaction Price (in euros)	Lowest Price/Highest Price (in euros)	Aggregate Amount (in euros)	Stabilisation Trading Venue
10-Jun-21	J.P. Morgan AG	Buy	1,000,000	17.168800	15.9680 / 18.4020	17,168,805.60	Euronext Paris
11-Jun-21	J.P. Morgan AG	Buy	200,000	17.093300	16.4380 / 17.5480	3,418,655.68	Euronext Paris
14-Jun-21	J.P. Morgan AG	Buy	50,000	17.381549	17.0300 / 17.5980	869,077.39	Euronext Paris
15-Jun-21	J.P. Morgan AG	Buy	47,135	17.492218	17.376 / 17.6380	824,495.64	Euronext Paris
16-Jun-21	J.P. Morgan AG	Buy	55,000	17.357862	17.0760 / 17.6680	954,682.42	Euronext Paris

17-Jun-21	J.P. Morgan AG	Buy	39,447	17.161869	16.966 / 17.3060	676,984.23	Euronext Paris
18-Jun-21	J.P. Morgan AG	Buy	50,921	17.037622	16.8460 / 17.5000	867,572.72	Euronext Paris

This press release is issued also on behalf of J.P. Morgan AG pursuant to Article 6, paragraph 2, of Commission Delegated Regulation (EU) 2016/1052.

**About Believe** – Believe is one of the world’s leading digital music company. Believe’s mission is to develop independent artists and labels in the digital world. We accomplish our mission 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. Our 1,270 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, Believe, Nuclear Blast, Naïve, Groove Attack and AllPoints.

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*This announcement is not a prospectus within the meaning of Regulation (EU) 2017/1129 of the European Parliament and the Council of 14 June 2017 (the "Prospectus Regulation"). The prospectus approved by the AMF is available on the AMF website ([www.amf-france.org](http://www.amf-france.org)) and the company's website dedicated to the IPO ([www.ipo.believe.com](http://www.ipo.believe.com)).*

*In France, an offer of securities to the public may only be made pursuant to a prospectus approved by the AMF. With respect to the member States of the European Economic Area (each, a "relevant member State"), other than France, no action has been undertaken or will be undertaken to make an offer to the public of the shares requiring a publication of a prospectus in any relevant member State. Consequently, the securities cannot be offered and will not be offered in any member State (other than France), except in accordance with the exemptions set out in Article 1(4) of the Prospectus Regulation, or in the other case which does not require the publication by Believe of a prospectus pursuant to the Prospectus Regulation and/or applicable regulation in the member States.*

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*J.P. Morgan AG, acting as Stabilization Agent, may, for a period of 30 days following the date of public disclosure of the offering price (i.e., until 9 July 2021 inclusive) (but not under any circumstances), in accordance with the applicable laws and regulations, in particular those of Delegated Regulation No 2016/1052 of the European Commission of March 8, 2016 supplementing Regulation (EU) No 596/2014 of the European Parliament European Union and the Council and concerning the conditions applicable to buyback programs and stabilization measures, to carry out stabilization operations in order to stabilize or support the price of Believe's shares on the regulated market of Euronext Paris. In accordance with Article 7 of Delegated Regulation No 2016/1052 of the European Commission of March 8, 2016, stabilization operations may not be carried out at a price higher than the offering price. Such interventions may affect the price of the shares and may result in the determination of a higher market price than*

*would otherwise prevail. Even if stabilization operations were carried out, J.P. Morgan AG could, at any time, decide to discontinue such operations. The information will be provided to the competent market authorities and to the public in accordance with Article 6 of the abovementioned Regulation. Pursuant to the provisions of Article 8 of the abovementioned Regulation, J.P. Morgan AG, acting on behalf of the underwriters, may make over-allotments in connection with the offer up to the number of shares covered by the over-allotment option, plus, if applicable, a number of shares representing 5% of the offer (excluding exercise of the over-allotment option).*