

July 9, 2020 – 7:30 CEST

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## **AudioValley pays final instalment of debt to Vivendi and benefits from 35% maximum discount Group now focused on accelerating its growth**

**AudioValley, an international specialist in BtoB digital audio solutions (ISIN Code: BE0974334667/Ticker: ALAVY) has today announced the payment of a final instalment of €3m owed to Vivendi, pursuant to the agreement to prepay the outstanding debt under the terms of the seller credit obtained when acquiring the majority stake in the Radionomy/Targetspot division.**

The nominal amount of this debt at 30 June 2019 was €24.6m. To benefit from the maximum discount of 35%, equivalent to €8.6m, the Group signed a prepayment agreement with Vivendi comprising two instalments:

- An amount of €13m, paid on 19 December 2019
- A balance of €3m, due before 30 September 2020, now settled.

### **Alexandre Saboundjian, CEO and founder of AudioValley, comments:**

*“The payment of this final instalment is a major step for our Group. I would like to thank our investors for their trust and support, as well as Vivendi for allowing us to make prepayment in the best possible conditions. This payment entitles us to the maximum discount set out in our agreement, which represents an amount of €8.6m.*

*We have achieved significant milestones in our market plan since our IPO just two years ago: the prepayment of the seller credit granted by Vivendi, focusing our development solely on digital audio by selling Storever, and cementing our technological and commercial positions globally.*

*All these financial and operational choices are bearing their fruit. Despite the health crisis, we have signed several new and important contracts (Sonos, Stingray, Tuneln and Radio France) over the last few weeks. Once fully deployed, they alone will generate additional full-year sales of over €10m.*

*Today the conditions are ripe for AudioValley to rank as one of the world’s leading digital audio specialists. I would also like to thank our employees, clients and shareholders whose faith in us has made this ambition a reality.”*

## **NEXT EVENT**

**First-half 2020 revenue**

Monday July 27, 2020 (after market close)

July 9, 2020 – 7:30 CEST

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