

Deezer, a leading global music streaming platform, debuts today its listing on the Euronext Paris Stock Exchange

*Completion of the merger of Deezer with and into I2PO
I2PO is renamed and becomes Deezer*



Paris, July 5, 2022 – Deezer (ISIN: FR001400AYG6 – Mnemonic: DEEZR), the second largest independent music streaming platform in the world¹, present in over 180 countries, is today listing on the Professional Segment (*Compartment Professionnel*) of the regulated market of Euronext Paris.

As one of the earliest French unicorns and member of France's Next40 index, Deezer is a pioneer of innovation in the music streaming industry. It has developed a scalable and differentiated global platform, supported by its state-of-the-art product and successful hybrid B2B/B2C business model. Through its business combination with I2PO and subsequent listing on Euronext Paris, Deezer intends to continue to grow, directing its efforts towards large attractive markets through its partnership-first strategy and focusing on product innovation and brand differentiation as the home of music, connecting fans and artists around the world.

With this transaction, Deezer received €143 million of new money, coming from the cash held by I2PO and from the cash raised through a PIPE, which was subscribed by most of the existing shareholders of Deezer, including Access Industries, UMG, Warner Music, Orange, Kingdom Holding, Eurazeo and Xavier Niel, as well as a selected group of long-term French and international investors, including Groupe Artémis, Bpifrance, and Média Participations. These funds will allow it to fund its next stage of growth.

Jeronimo Folgueira, Chief Executive Officer of Deezer declared: “Deezer's IPO on Euronext Paris is a milestone in the company's history. We are now taking the first steps on a new and exciting journey to develop, expand and capture an even bigger part of the growing music streaming market. Through merging with I2PO and going public, we have created a solid foundation to execute our strategic plan,

¹ Based on latest reported number of subscribers published by MIDiA (as of June 2021); excludes non-independent players being part of larger conglomerates (Apple Music, Amazon Music, YouTube Music, Tencent Music and NetEase Music).

with the right capital, expertise, and network. With a highly competitive product, a clear strategy, and a renewed and experienced management team, we will make the most of this opportunity to create substantial shareholder value. We are honored to join the Euronext Tech Leaders segment and to be ranked among the greatest tech companies in Europe.”

Guillaume d’Hauteville, Chairman of the Board of Directors of Deezer declared: “Today’s IPO will not only bring additional capital to fund Deezer’s development but also allow for shareholders not operating in private markets to support and invest alongside current shareholders. With those additional financial resources, Deezer, while keeping its capital efficiency intends to accelerate its innovation leadership and focus on delivering the best streaming product to our clients and partners. Deezer’s unique positioning as an independent innovator promoting third party audio content and music in an expanding market make us very optimistic for its future.“

Iris Knobloch, Vice-Chairwoman of the Board of Directors of Deezer declared: “We launched I2PO, the first European SPAC dedicated to entertainment and leisure, with the ambition to take a European champion to new heights. In Deezer, we have found the ideal combination as its new management team has positioned the company extremely well to capture a significant share in the booming music streaming growth with its well-established brand, outstanding tech capabilities, and scalable platform. While Deezer enters a hugely exciting expansion phase and its listing is a formidable achievement, today also marks the beginning of a new phase of profitable growth paired with a focus on delivering long-term shareholder value as a publicly traded company.”

The I2PO Board of Directors’ meeting held today:

- acknowledged the completion of the capital increase decided by I2PO’s shareholders’ meeting of June 30, 2022 for a total amount (issuance premium included) of €119 million reserved to certain identified investors including Groupe Artémis, one of I2PO’s founders, most of the existing shareholders of Deezer and in particular, Access Industries, UMG, Warner Music, Orange, Kingdom Holding, Eurazeo, and Xavier Niel, as well as a selected group of long-term French and international investors including Bpifrance and Média-Participations (the “PIPE”);
- acknowledged the completion of the other conditions precedent provided for by the merger agreement entered into I2PO and Deezer on May 24, 2022;
- acknowledged the completion of the merger of Deezer with and into I2PO;
- acknowledged the modification of the governance of I2PO and in particular the appointment of Guillaume d’Hauteville, Jeronimo Folgueira, Hans-Holger Albrecht, Amanda Cameron, Sophie Guiyesse, Valérie Accary and Mari Thjømøe;
- acknowledged the change of name of I2PO into Deezer;
- decided the appointment of Jeronimo Folgueira as Chief Executive Office of I2PO (renamed Deezer) in replacement of Iris Knobloch;
- decided the appointment of Guillaume d’Hauteville as new Chairman of the Board of Directors and the appointment of Iris Knobloch as new Vice-Chairwoman of the Board of Directors;
- reminded that Deezer will redeem, no later than August 4, 2022, the class B preferred shares held by the shareholders having informed the company of his/her/its willingness to have his/her/its class B preferred shares redeemed at a redemption price of €10.00 per class B preferred shares in accordance with its by-laws.

As from today, I2PO will encompass the activities and business of Deezer.

ABOUT DEEZER

Deezer is one of the largest independent music streaming platforms in the world, with more than 90 million tracks available in 180 countries, providing access to lossless HiFi audio, innovative recommendation technology and industry defining features. As the home of music, Deezer brings artists and fans together on a scalable and global

platform, to unlock the full potential of music through technology. Founded in 2007 in Paris, Deezer is now a global company with a team of over 600 people based in France, Germany, UK, Brazil and the US, all brought together by their passion for music, technology and innovation. Deezer is listed on the Professional Segment of Euronext Paris (Ticker: DEEZR. ISIN: FR001400AYG6) and is also part of the newly created Euronext Tech Leaders segment, dedicated to European high-growth tech companies, and its associated index.

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This press release contains certain forward-looking statements concerning Deezer group and its business. There can be no assurance that the estimates contained in such forward-looking statements will be verified, which estimates are subject to numerous risks including the risks set forth in the prospectus issued by Deezer in the context of the PIPE (a copy of which is available free of charge on Deezer's website – www.deezer.com).