

## Deezer invests to create livestreaming powerhouse as Driift acquires Dreamstage

*Unparalleled production and tech capabilities are combined to create a new leader in livestreamed music experiences with Deezer as leading shareholder after additional £4M investment*



"The Smile" livestream - Image Credit: Wunmi Onibudo

**Paris, September 30, 2022** – Deezer (Euronext: DEEZR), the global music streaming service, today announced an exciting new chapter for Driift, a leading UK based livestreaming business. Driift is acquiring Dreamstage and will be further strengthened by an additional £4M investment from Deezer. The acquisition brings together Driift’s award winning production capabilities with Dreamstage’s best-in-class technology and commerce platform. The combined business will continue under the Driift name as an independent entity, run by CEO Ric Salmon and COO Claire Mas. With a total investment from Deezer of around \$7M<sup>1</sup> this year, Driift has secured enough funds to execute on its business plan and accelerate growth.

Jeronimo Folgueira, CEO of Deezer said, “As the home of music, this is a milestone moment for Deezer. Connecting artists and fans through engaging experiences is an essential part of our growth strategy, and adding livestreaming capabilities to our portfolio is a key component to deliver on this ambition. Driift has already built an unparalleled reputation for bringing groundbreaking livestreams to music fans all over the world, and we consider that the addition of Dreamstage’s tech and sales platform will take the business to the next level. We have full confidence in the Driift team to deliver fantastic results.”

Investing in both businesses in 2021 and 2022, Deezer remained a minority shareholder in Driift, and became a majority shareholder in Dreamstage, before the transaction. As a result of the business combination and its additional investment, Deezer will become the largest shareholder of Driift.

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<sup>1</sup> Including \$2M invested in Dreamstage in May 2022



Founded in August 2020 by Ric Salmon and Brian Message of ATC Management, Driift has delivered a succession of premium quality livestreamed events for some of the world's biggest artists and performers, collaborating with multiple creative and distribution partners, and winning major awards including a BAFTA for "Glastonbury Festival: Live at Worthy Farms" produced in cooperation with BBC Studios.

In May 2022, Dreamstage provided the platform for Driift's hugely successful global livestream for Little Mix from London's O2 Arena, facilitating sales of over 85,000 tickets worldwide, showcasing strong synergies between both businesses.

Ric Salmon, CEO Driift said, "This is an exciting new chapter for Driift. Over the past two years we have become genuine pioneers in the livestreaming space. We've collaborated with certain of the world's most talented artists, filmmakers and creators to deliver online events that have been part of the latest redefinition of the livestreaming format. Our team has shown a proven ability to innovate, selling hundreds of thousands of tickets and generating millions of dollars in revenues already".

"Through Deezer's investment, we are confident that our upward trajectory will accelerate. We are delighted to welcome Dreamstage's hugely talented team of developers, engineers and customer service personnel into the company. We can now offer a fully integrated livestreaming solution to our partners, with production, promotion and what we see as a market-leading technology and revenue generating platform under one roof. It is a major cultural shift, and we look forward to bringing an even greater range of live experiences to truly global audiences."

The transaction reinforces Deezer's commitment to the fast-growing music livestreaming market, which shows continued growth in audience numbers and a clear willingness to pay for quality content and add-ons such as merchandising and virtual meet-and-greets. The fact that virtual concerts ticket sales are expected to generate worldwide up to \$2 billion in 2022, and up to around \$5 billion annually by 2028 (Source: MIDiA – Jan-2022) strengthens Deezer's positioning.

Driift and Deezer would like to thank Dreamstage's founders Thomas Hesse, Scott Chasin and Jan Vogler for their work in building Dreamstage over the past years, and for contributing to the success of this transaction. Deezer would also like to thank Driift co-founders, and current co-owners ATC Management and Beggars Group, for their commitment and contribution in the merger. ATC and Beggars will remain significant shareholders in the newly merged entity, with ATC holding 2 of the 5 board seats.

Following the completion of the transaction, Deezer will fully consolidate Driift's results of operations and its balance sheet.

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#### **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.

For the latest news on Deezer go to <https://www.deezer-blog.com/press/>. For investor information, please visit [www.deezer-investors.com](http://www.deezer-investors.com). Like us on [Facebook](#), and follow us on [Twitter](#), [LinkedIn](#) and [Instagram](#) for real-time information.



## **ABOUT DRIIFT**

Driift is an award-winning producer, promoter and platform for the highest quality livestream events for the world's greatest artists and performers, including The Smile, Jack Johnson, HAIM, Coldplay, Jorja Smith, Michael Kiwanuka, Laura Marling, Nick Cave, Niall Horan, Andrea Bocelli, Kylie Minogue, Little Mix and Dita Von Teese. Working with globally-renowned directors and iconic venues, Driift builds and delivers full campaigns for these shows and partners with managers, agents, traditional promoters, labels and ticketing companies across the industry. Headquartered in the UK and with offices in North America and Australia, Driift has sold more than 700,000 tickets to audiences in more than 190 countries, while our productions have been recognised with major awards from BAFTA, the Royal Television Society and The Webby's. <https://driift.live/>

## **ABOUT DREAMSTAGE**

Dreamstage is a live streaming technology and sales platform that has delivered over 70 live shows since its launch in 2020, including Polo G, Chief Keef, Yo-Yo Ma, Train, Sean Paul, Mastodon and, in partnership with Driift, Dita Von Tesse, Little Mix, and Jonny Greenwood and Thom Yorke's new band, The Smile. Its rich capabilities allow artists to engage their fanbase in highly interactive live streaming events and monetize these via ticket sales, brand sponsorship, merchandising, VIP experiences, and charity donations.

## **DISCLAIMER**

This press release contains certain forward-looking statements relating to the business of Deezer, which shall not be considered per se as historical facts, including the ability to manufacture, market, commercialize and achieve market acceptance for specific projects developed by Deezer, estimates for future performance and estimates regarding anticipated operating losses, future revenues, capital requirements, needs for additional financing. In addition, even if the actual results or development of Deezer are consistent with the forward-looking statements contained in this press release, those results or developments of Deezer may not be indicative of their in the future.

In some cases, you can identify forward-looking statements by words such as "could," "should," "may," "expects," "anticipates," "believes," "intends," "estimates," "aims," "targets," or similar words. Although the management of Deezer believes that these forward-looking statements are reasonably made, they are based largely on the current expectations of Deezer as of the date of this press release and are subject to a number of known and unknown risks and uncertainties and other factors that may cause actual results, performance or achievements to be materially different from any future results, performance or achievement expressed or implied by these forward-looking statements. In particular, the expectations of Deezer could be affected by, among other things, risks and uncertainties developed or identified in any public documents filed by Deezer with the French financial market authority (the Autorité des marchés financiers – the "AMF"), included those listed in the prospectus approved by the AMF on June 15, 2022 under number 22-216. In light of these risks and uncertainties, there can be no assurance that the forward-looking statements made in this press release will in fact be realized. Notwithstanding the compliance with article 223-1 of the General Regulation of the AMF (the information disclosed must be "accurate, precise and fairly presented"), Deezer is providing the information in these materials as of this press release, and disclaims any intention or obligation to publicly update or revise any forward-looking statements, whether as a result of new information, future events, or otherwise.

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