



## Evolution of Deezer's governance – Departure of Jeronimo Folgueira

**Paris, February 28, 2024** – After reporting strong improvements in its results for 2023, Deezer (Paris Euronext: DEEZR) today announced the departure of its CEO Jeronimo Folgueira, who has decided to resign to pursue personal projects. The Board of Directors is currently in the process of nominating a new CEO, who will be announced in due course.

Jeronimo will continue to fulfill his duties as CEO until his departure at the end of March 2024.

The Board extends its gratitude to Jeronimo for all of his remarkable accomplishments since arriving at Deezer in May 2021, and in particular for the great results achieved in 2023.

The Board reaffirms its commitment to the group's roadmap, focused on increasing its direct subscriber base in key markets, particularly in France, and maintaining partnership growth to secure international expansion.

Deezer remains focused on profitability while maintaining a significant acceleration of revenue growth in order to achieve the goals set at the time of the IPO: become free cash flow positive in 2024 and achieve operational profitability in 2025.

Jeronimo said: "I am extremely proud of what we have achieved over the last three years, not only the strong 2023 financial results announced today and our listing on Euronext Paris, but also the adoption of our new brand identity, our evolution to an experience service platform, and the introduction of the new Artist Centric Payment System. I am also grateful to the outstanding management team and everyone that works at Deezer, as well as our Board of Directors, and in particular our Chairwoman, Iris Knobloch, and our Vice-Chairman, Guillaume d'Hauteville, for their support. It has been an honor to serve Deezer as CEO and I remain fully committed to supporting the company through the management transition."

Iris Knobloch, Chairwoman of the Board of Directors said: "On behalf of the Board, I would like to extend my warmest gratitude to Jeronimo for all the work done over the course of these last three years. Together, we have accelerated the development of Deezer, listed the company on Paris Euronext and put us on a path to profitability and free cash flow generation, in line with our commitments since the IPO. Deezer is back on a growth trajectory and can now build from a solid foundation, with a talented management team to capture the many opportunities in a rapidly evolving music market."

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**DEEZER**

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**ABOUT DEEZER**

Deezer is one of the world's largest independent music experiences platforms, connecting fans with artists and creating ways for people to *Live the music*. The company provides access to a full-range catalog of high quality music, lossless HiFi audio and industry-defining features on a scalable platform available in 180+ countries. Founded in 2007 in Paris, Deezer is now a global company with over 600 people based in France, Germany, UK, Brazil and the US, all brought together by their passion for music, technology and innovation. By building strategic partnerships in key markets across Europe and the Americas, Deezer keeps delivering brand value and end-user engagement across a wide variety of industries, including telecommunications, media, audio hardware and e-retail. As an industry thought leader, Deezer was the first platform to introduce a new monetization model since the inception of music streaming, designed to better reward the artists, and the music that fans value the most. Deezer is listed on Euronext Paris (Ticker: DEEZR. ISIN: FRO01400AYG6) and is also part of the Euronext Tech Leaders segment, dedicated to European high-growth tech companies, and its associated index.

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