

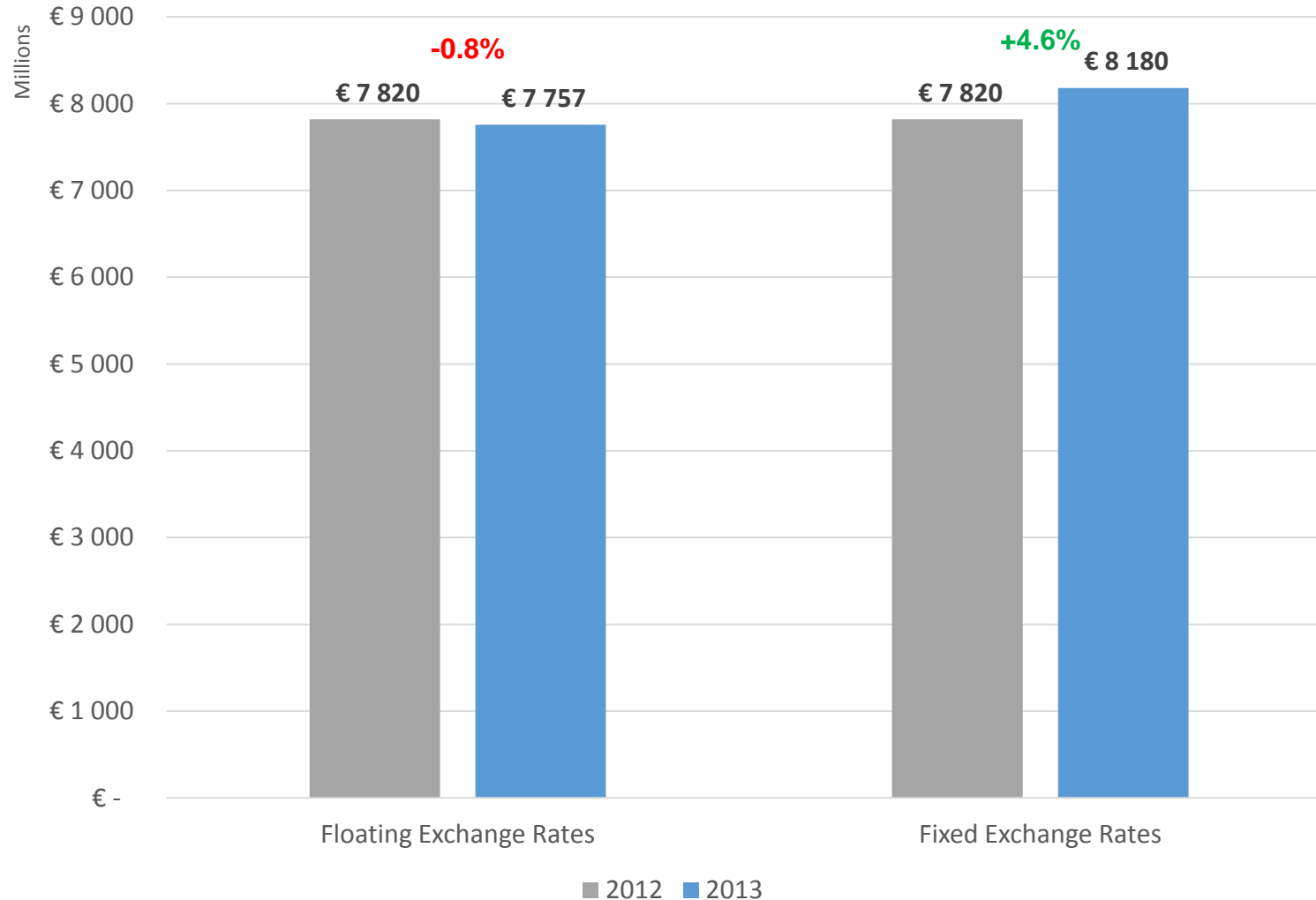
CISAC Global Collections Report

Press Release Appendix

Global Highlights

Global CISAC collections grow 4.6% in constant currency

Source: CISAC

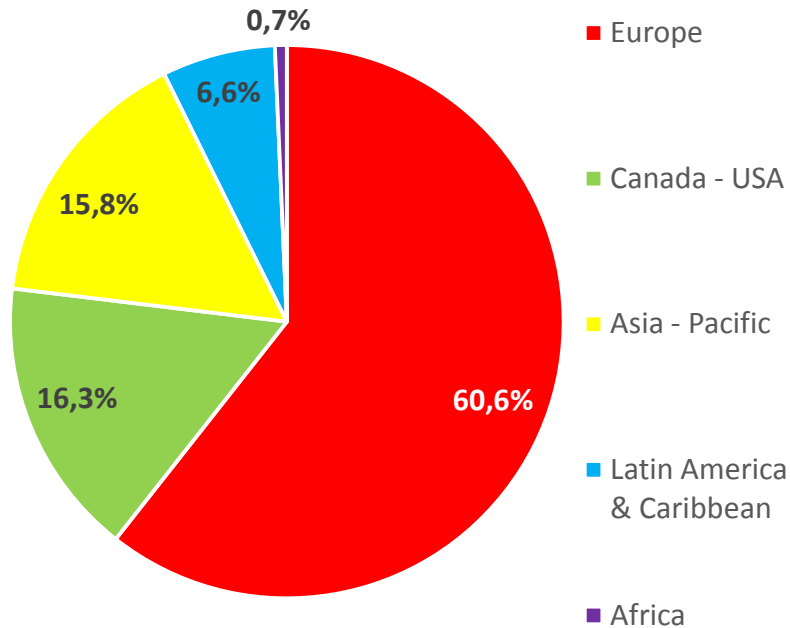


- **Global collections for songwriters, creators and publishers grew +4.6% in 2013.**
- **However, the impact of exchange rate fluctuations meant that this underlying growth appears as a slight decline (-0.8%) when measured in current euros.**
- **Performing Rights collections exceeded €6bn for the first time, in spite of unfavourable exchange rates.**
- **Europe, which accounted for 60.6%, performed strongly, growing 2.3% in 2013.**
- **Collections from 'Digital and Multimedia' (+25%), live music (+4.5%) and the income from the exploitation of audiovisual rights (+8%) were the largest drivers of growth.**
- **Reproduction rights fell 13.4%, owing to a decrease in collections from the recorded music industry, falls in reprography and declines in the use of literary rights.**

Regional Highlights

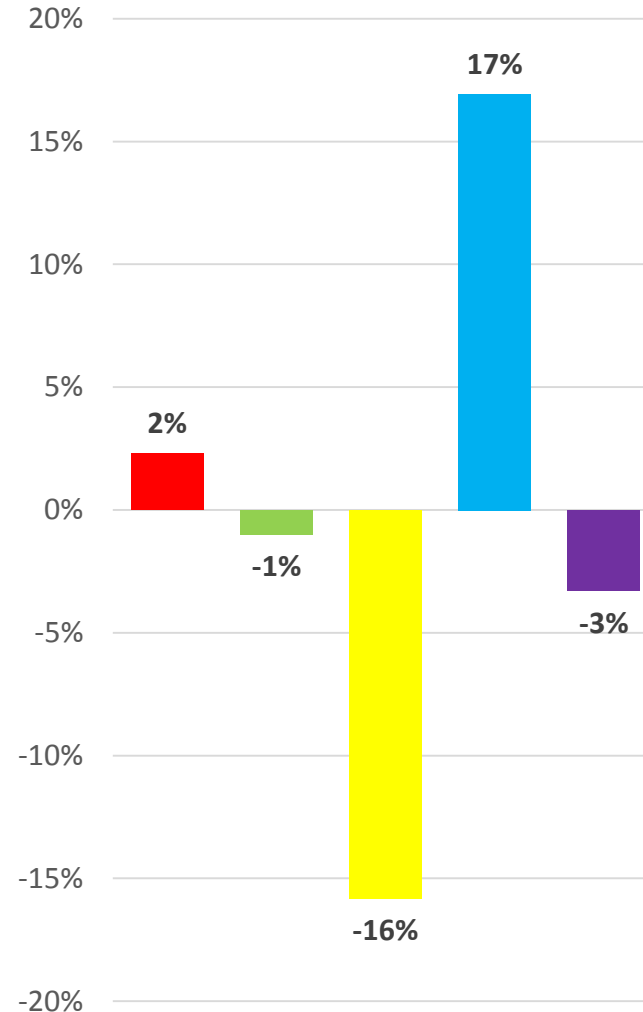
2013 share of regions in global collections

Source: CISAC



% change by region 2012-2013

Source: CISAC

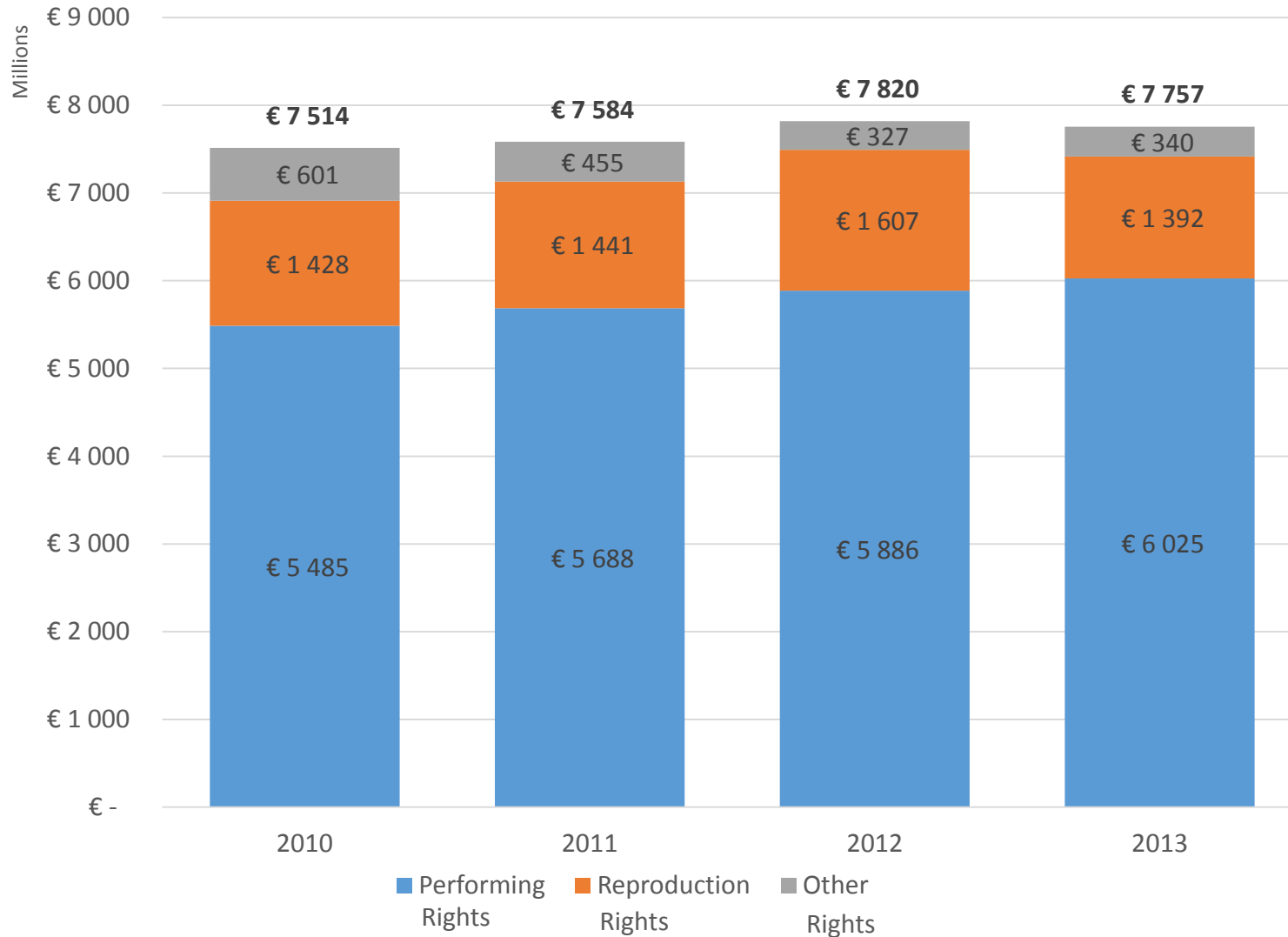


- Europe accounted for 60.6% of global collections, growing 2.3%, driven by strong performance in music revenues.
- Canada-USA overtook Asia-Pacific as CISAC's second largest geographic region, accounting for 16.3% of global collections.
- Asia-Pacific revenues were dramatically impacted by unfavourable exchange rates (-15.8%).
- Latin America & Caribbean showed strong growth of 17%, reflecting growth in both music and non-music collections.
- Share of collections in Africa were consistent year-on-year at 0.7% of total collections. There is significant opportunity to grow collections in this region.

Types of Rights Highlights

Collections by type of right

Source: CISAC



- **Performing Rights exceeded €6bn for the very first time, growing 2.4% year-on-year, reflecting strong growth in Live Music & Theatre as well as Digital & Multimedia.**
- **Reproduction Rights collections fell in 2013, dropping 13.4% from an unexpectedly strong €1.6bn in 2012 to €1.4bn in 2013.**
- **The remaining CISAC rights grew 3.8%, with Private Copying growing 5%, totalling €340m in 2013.**

Appendix

Types of Rights	2012	2013	% change	% share 2013
Performing Rights	€5,886m	€6,025m	+2.4%	77.7%
Reproduction Rights	€1,607m	€1,392m	-13.4%	17.9%
Other Rights	€327m	€340m	+3.8%	4.4%
Total Global Collections	€7,820m	€7,757m	-0.8%	-

Region	2012	2013	% Change
Europe	€4,596m	€4,702m	+2.3%
Canada-USA	€1,277m	€1,265m	-1.0%
Asia-Pacific	€1,452m	€1,223m	-15.8%
Latin America & Caribbean	€439m	€514m	+16.9%
Africa	€56m	€54m	-3.3%

Region	Performing Rights	Reproduction Rights	Other Rights	% share 2013
Europe	€3,566m	€840m	€295m	60.6%
Canada-USA	€1,193m	€67m	€5m	16.3%
Asia-Pacific	€731m	€456m	€36m	15.8%
Latin America & Caribbean	€495m	€18m	€0.3m	6.6%
Africa	€39m	€11m	€4m	0.7%
Total Global Collections	€6,025m	€1,392m	€340m	-