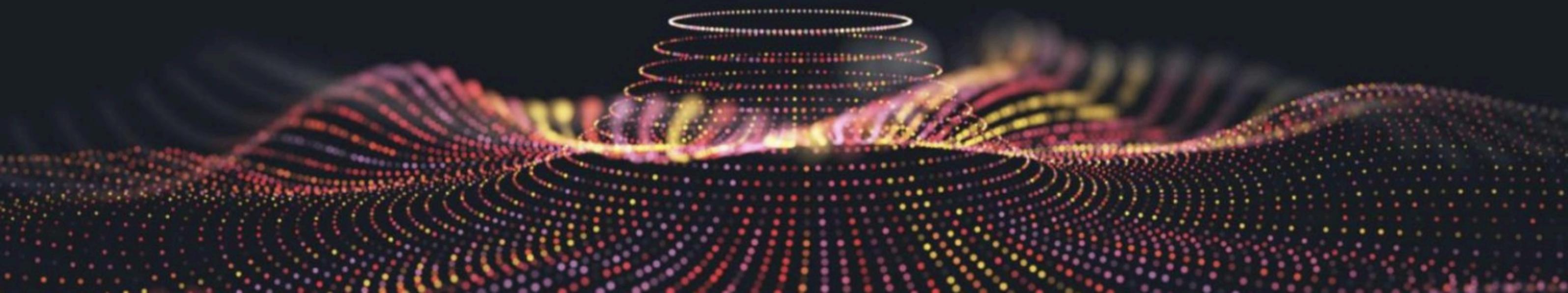


audos

The Royalty Revolution is Coming..



“One of the greatest challenges that the music industry faces is the identification and global tracking of performances in repertoire.

This is a pivotal time as we grapple with the exponential need for growth in data and reporting.”



Nigel Elderton
Chairman, PRS for Music

February 2020

The Problem

Public Performance Example

A UK artist has written, recorded and released a song globally.

The artist is a member of PRS for Music in the UK

The song is a commercial hit, played in cafes around the world

For this example, we'll use the US, UK and Australia

Each Performing Right Organisation (PRO) attribute plays out differently

This is because distribution is based on their own statistical analysis

The artist is paid 9-18 months later based on lack of data available

The royalties stated to the artist are based on a series of inaccurate and unaudited reference points



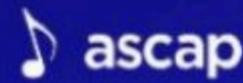
The US cafe owner plays the song from a personal streaming play list



The UK cafe owner plays the song from a radio broadcast



The Australian cafe owner plays the song from a CD



The US PRO only pays the artist based on the stream to a personal device



The UK PRO only pays the artist based on the radio playback



The Australian PRO has no evidence of the CD being played, so doesn't pay the artist



As the artist is from the UK and represented by PRS for Music, both the US and Australian PROs provide reporting and funds for the artist



Every year, over \$2.7bn is lost globally by artists through this statistical process

A Global Opportunity

Initial Targets



400,000+
Licensed Premises



120,000+
Licensed Premises



25,000+
Licensed Premises



3,500,000+
Licensed Premises



Distributing over
£823m per year

PRS £746m 2017
PPL £77m 2018



Distributing over
\$528m per year

APRA \$478m 2018
PPCA \$50m 2018



Distributing over
€33m per year

IMRO €33m 2018



Distributing over
\$2.7b per year

ASCAP \$1.2b 2018
BMI \$1.1b 2018
SESAC \$274m 2018
Global Music Rights \$130m 2018

Globally, there are over 400 performing right and collection societies distributing over \$55bn annually

Our Solution

What We've Created

Audio Meter



A low cost hardware solution that simply 'plugs in'

Captures, analyses and transmits secure, compressed music play

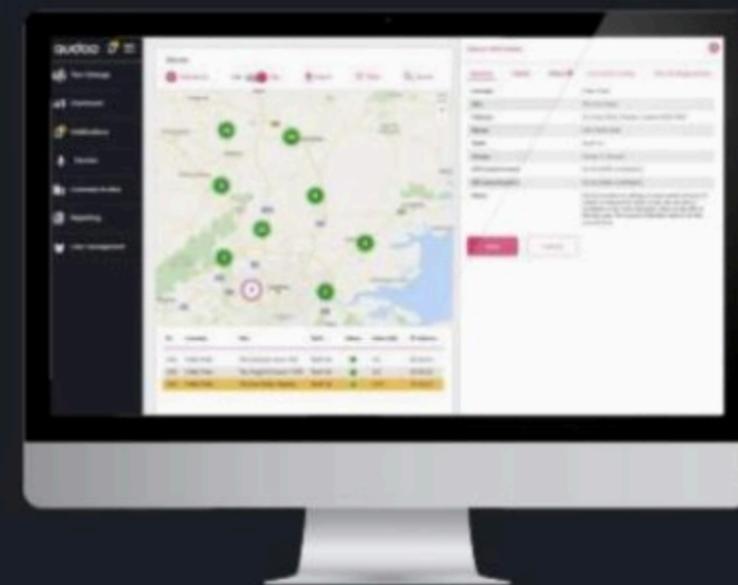
Platform



A real-time platform with tens of millions of songs to reconcile in the database

Tags, sorts and reports music playback captured by Audio Meters to PROs globally

Analytics Dashboard



An analytics dashboard harnessing data and insights collected from Audio Meters and the Platform

A service for record labels, publishers, talent agencies and more

Our Solution

How It Works : Public Performance



License payer
plays music
from any source

The Audio Meter
captures the music



The Platform tags,
sorts and reports the broadcast

PROs

Receive Audio data for
payment allocation

Payment

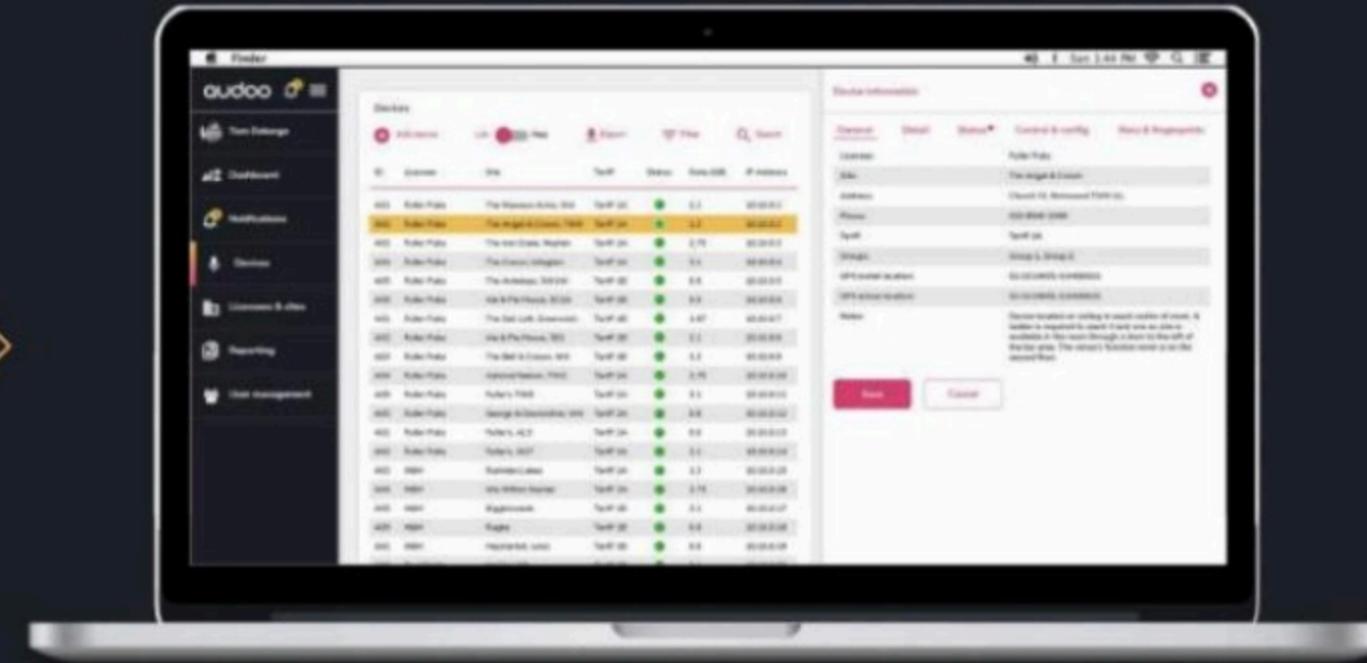
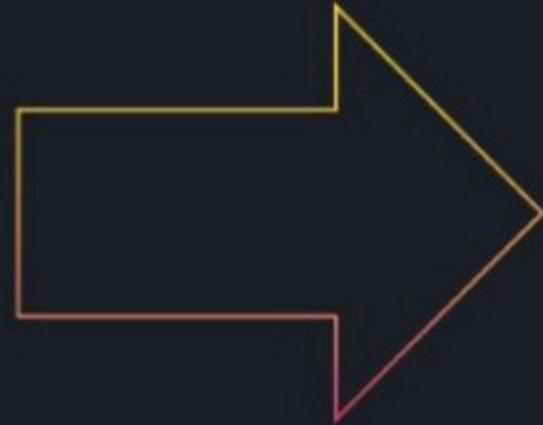
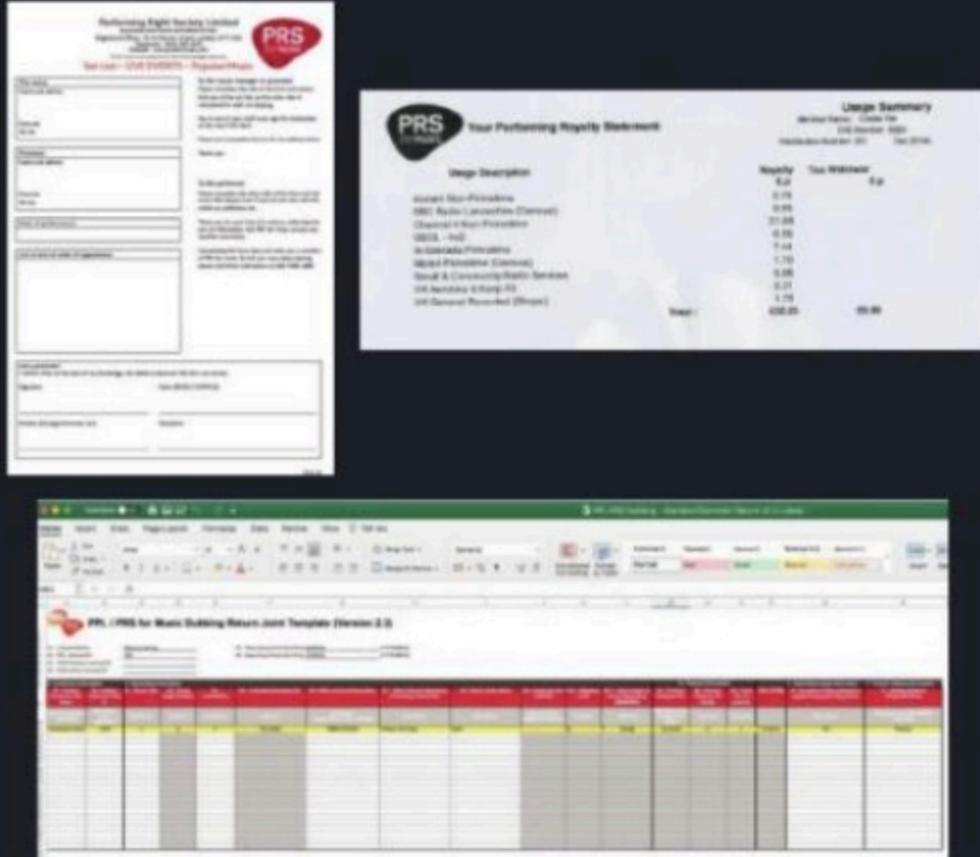
Artists and
composers



Analytics Dashboard - Upsell
to record labels, publishers, talent agencies

Our Solution

From Paper Based Ambiguity, To A Fully Automated Real Time Platform



Manual processing & ambiguous data sets

Real-world reporting & analytics

Currently

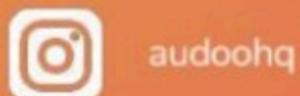
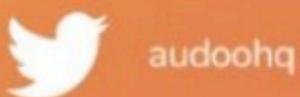
- Paper set lists
- Excel broadcast lists
- Paper statements

Delivering

- Increased efficiencies
- Accurate & tangible data sets
- True insight for members

Appendix follows

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