

30 March 2021 – 08:30 CEST

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AudioValley announces the three-year extension of its €5 million bond issue with Patronale Life. The new maturity date is now December 2024.

AudioValley, an international specialist in B2B digital audio solutions, (ISIN code: BE0974334667 / ticker symbol: ALAVY) has negotiated a three-year extension of its €5 million bond issue with insurer Patronale Life.

Issued on December 16, 2019, for an amount of five million euros, at an average annual rate of 8%, this issue had been 100% subscribed by Patronale Life for a period of two years, i.e., a repayment planned for the end of 2021.

The new maturity date has been extended to December 16, 2024.

Sébastien Veldeman, CFO AudioValley: *"This is excellent news with respect to our 2021-2023 development plan. We'll be able to focus our financial resources on growing our business. We have also renegotiated a 6% fixed annual rate. We thank Patronale Life for understanding the essentials of our business. Its support will help AudioValley achieve its goals for 2021, including the start-up of the new Jamendo Rights Management business that will manage the music rights of singer/songwriters."*

Next event:
2020 annual results
6 April 2021

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