22 April 2021 - 17:40 CEST

Disclosure relating to a transparency notification

1. _Summary of the notification_

In accordance with Article 14 of the law of 2 May 2007 on the disclosure of significant holdings, AUDIOVALLEY SA announces, by means of a disclosure relating to a transparency notification, that it received a transparency notification from Alexandre Saboundjian on 20 August 2020.

Alexandre Saboundjian announced that, after bringing into compliance a situation that already existed and that is not the result of a share acquisition, he and his company Maxximum SA hold 55.57% of the voting rights as at 30 June 2020. He has therefore crossed the 50% shareholding threshold.

2. _Content of the notification_

- Reason for the notification: Bringing into compliance a situation that already existed and that is not the result of a share acquisition.
- Notification by: A parent undertaking or a person who controls it.
- Person(s) required to provide notification:

Name	Address (for legal entities)
Alexandre Saboundjian	
Maxximum SA	Avenue des Chasseurs 61, 1410 Waterloo

- **Date threshold exceeded:** 30 June 2020.
- **Threshold crossed (as a %)**: 50%
- **Denominator**: 10,341,483

www.audiovalley.com

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Investor relations: Sébastien Veldeman • investorrelations@audiovalley.com
Press relations: Emilie Dehan • press@audiovalley.com

- **Details of the notification**:

A) Voting rights	Previous notification	After the transaction			
	# voting rights	# voting rights		% of voting rights	
Holders of voting rights		Attached to securities	Not related to securities	Attached to securities	Not related to securities
Maxximum SA		5,377,818		52.00%	
Alexandre Saboundjian		338,896		3.28%	
AudioValley		29,565		0.29%	
TOTAL		5,746,279		55.57%	

B) Similar financial instruments	After the transaction					
Holders of similar financial instruments	Type of financial instrument	Maturity date	Exercise or conversion date or period	# voting rights that can be acquired if the instrument is exercised	% of voting rights	Settlement
TOTAL						

TOTAL(A&B)	# of voting rights	% of voting rights
	5,746,279	55.57%

- ***Chain of controlled undertakings through which the shareholding is actually held:***

Alexandre Saboundjian controls Maxximum SA

3. _Additional information_

The transparency notification of 27 August 2020 and the related press release contained a misprint, specifically an inversion between the voting rights held by Alexandre Saboundjian and those held by his company Maxximum SA.

Consequently, AudioValley had to correct the existing situation through a new transparency notification and a new press release.

FUTURE UPDATES

Release of annual financial report
Friday 30 April 2021, after market close
2021 half-year revenue
Tuesday 27 July 2021, after market close

About AudioValley
AudioValley, based in Brussels in the heart of Europe, has been a pioneer and leader in digital audio since 2007. Active throughout the value chain in its sector, and with a global network, AudioValley offers its customers & partners solutions to develop their business through digital audio, both locally and internationally.
The Group is home to iconic brands: Targetspot for the monetization of digital audio content, Jamendo for music sales and music rights management, Shoutcast for streaming technologies and podcast management, and Winamp, the iconic audio player.
The audio sector is undergoing an unprecedented digital revolution with ultra-connected consumers who want access to the best audio content wherever and whenever they want. To cater for these new consumer trends, AudioValley is developing technologies that allow people to instantly enjoy the benefits of digital audio and services that create links between brands and consumers, between publishers and their audience, between publishers and brands, and between artists and music lovers. AudioValley is present in 9 countries and employs around 100 employees worldwide. www.audiovalley.com

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