



NetEase Cloud Music and Universal Music Group Enter into Licensing Agreement for China

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HANGZHOU, China and LONDON, Aug. 10, 2020 /PRNewswire/ -- NetEase Cloud Music, a leading interactive music streaming service provider in China, and Universal Music Group (UMG), the world leader in music-based entertainment, today announced a multi-year licensing agreement.

Under the agreement, NetEase Cloud Music will directly distribute UMG's music, including domestic and international recording artists, on its streaming NetEase Cloud Music platform and associated digital services in China.

NetEase Cloud Music subscribers will be able to access music on demand from UMG's full roster of artists, catalog, distributed labels – which together represent the most comprehensive collection of recordings, covering all musical genres.

NetEase Cloud Music and UMG will also work together to create innovative campaigns and initiatives that will allow music fans in China to engage with both domestic artists from China and UMG's international talent from around the world. The agreement will also increase the scope of premium offerings and experiences available to music fans in China via NetEase Cloud Music.

In making the announcement, William Ding, CEO of NetEase, Inc. said, "The partnership further strengthens NetEase Cloud Music's position as a go-to platform for high-quality international music and marks a great step forward for China's music industry as a whole."

"As leaders in music-based entertainment, UMG and NetEase Cloud Music share a commitment to encouraging creativity and innovation, respecting the power of artistry and exploring wider opportunities for the appreciation and enjoyment of the world's most iconic, edgy and influential music. We are confident that the partnership will bring wider choice not only for music lovers and artists, but also for the industry," said Ding.

Adam Granite, UMG's London-based, EVP of Market Development, said, "We are delighted to enter into this licensing agreement with NetEase Cloud Music in China, and look forward to working together to create new opportunities for UMG's domestic and international artists to reach music fans, and premium subscribers across the country through NetEase Cloud Music."

Sunny Chang, Universal Music China's Chairman and CEO, said, "At UMG, we are committed to delivering premium listening experiences to music fans in China for our domestic and international artists. Through this agreement with NetEase Cloud Music, we can only build upon the many great successes that we have accomplished together across the platform. We are excited to work together in the years ahead, to help our artists continue to achieve new levels of success in China."

About NetEase, Inc.

As a leading internet technology company based in China, NetEase, Inc. (NASDAQ: NTESE; HKEX: 9999) is dedicated to providing premium online services centered around innovative and diverse content, community, communication and commerce. NetEase develops and operates some of China's most popular mobile and PC-client games. In more recent years, NetEase has expanded into international markets including Japan and North America. In addition to its self-developed game content, NetEase partners with other leading game developers, such as Blizzard Entertainment and Mojang AB (a Microsoft subsidiary), to operate globally renowned games in China. NetEase's other innovative service offerings include the intelligent learning services of its majority-controlled subsidiary, *Youdao* (NYSE: DAO); music streaming through its leading *NetEase Cloud Music* business; and its private label e-commerce platform, *Yanxuan*. For more information, please visit: <http://ir.netease.com>.

About NetEase Cloud Music

Launched in 2013 by NetEase, Inc., NetEase Cloud Music is a leading interactive music streaming service provider in China with more than 800 million registered users and over 30 million tracks. Dedicated to providing an elevated user experience, NetEase Cloud Music provides precise, personalized recommendations, promotes user interaction and creates a strong social community. Its focus on discovering and promoting emerging musicians has made NetEase Cloud Music a destination of choice for exploring new and independent music among music enthusiasts in China. The platform has been recognized as the most popular entertainment app among China's vibrant Generation Z community.

Please see <http://music.163.com/> for more information.

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About Universal Music Group

Universal Music Group (UMG) is the world leader in music-based entertainment, with a broad array of businesses engaged in recorded music, music publishing, merchandising and audiovisual content in more than 60 countries. Featuring the most comprehensive catalog of recordings and songs across every musical genre, UMG identifies and develops artists and produces and distributes the most critically acclaimed and commercially successful music in the world. Committed to artistry, innovation and entrepreneurship, UMG fosters the development of services, platforms and business models in order to broaden artistic and commercial opportunities for our artists and create new experiences for fans. Universal Music Group is a Vivendi company.

For more information please visit <http://www.universalmusic.com>.

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Forward-Looking Statements

This announcement contains forward-looking statements. These statements are made under the "safe harbor" provisions of the U.S. Private Securities Litigation Reform Act of 1995. These forward-looking statements can be identified by terminology such as "will," "expects," "aim," "anticipates," "future," "intends," "plans," "believes," "may," "estimates," "potential," "continue," "ongoing," "goal," "targets," "guidance," "commits" and similar statements. Among other things, statements that are not historical facts, including statements about business plans and projections, the completion of transactions and the strategic goals of transactions, are or contain forward-looking statements. Forward-looking statements involve inherent risks and uncertainties. A number of factors could cause actual results to differ materially from those contained in any forward-looking statement. All information contained in this announcement is as of the date of this announcement and are based on assumptions believed to be reasonable as of this date. You should not rely upon these forward-looking statements as predictions of future events. The parties do not undertake any obligation to update any forward-looking statement, except as required under applicable law.

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