



PRESS RELEASE

JANUARY 2016

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I. Qobuz: the story

A. Qobuz, pioneer of sound quality

Since its launch in 2008, Qobuz has been able to anticipate online music consumers' requirements in terms of sound quality, catalogues and documentation. The story of Qobuz is punctuated with significant innovations in the realm of online music, at the global level:

- In 2009 we became the first service in the world to offer "True CD Quality" for the entirety download catalogue
- In 2011, first service in the world to offer streaming listening in "Real CD Quality" for its whole catalogue
- In 2011, first service in the world to integrate "True CD Quality" streaming into SONOS
- First online music service in the world to have embraced 24-bit Hi-Res across all repertoires and catalogues (over 45,000 albums available as of January 2016)
- Since the summer of 2015, Qobuz is the only streaming service in the world to offer Streaming in Hi-Res 24-Bit with the Qobuz Sublime subscription.



It should be noted that Qobuz is currently the only music service in Europe to have been "Certified Hi-Res 24 Bit" by the prestigious Japan Audio Society.



B. Qobuz, pioneer of quality throughout

As well as distinguishing itself in terms of curation and sound quality, Qobuz has, since its foundation, paid particular attention to the richness of content, editorial and documentation.

This attention to detail - written into the DNA of Qobuz – incurs the following:

- Making available hundreds of thousands of digitised album booklets
- Thousands of album reviews and artist biographies, written by the independent editorial team
- Exclusive editorial content: music news, artist interviews, reports etc.
- Smart playlists for every genre
- Enriched metadata, including information with extra added value
- Benchmarking for hi-fi material and purchase recommendations
- A fortnightly podcast covering music news

This high added value content lends Qobuz a respected expertise not only in terms of high-quality sound, but also in terms of everything that comes along with your musical experience.

C. Qobuz, pioneer of music at home and on the move

Qobuz works hand-in-hand with numerous manufacturers of hi-fi equipment to offer its subscribers the best possible listening experience, regardless of the hardware you use. They have contributed to:

- Compatibility with Qobuz and occasionally even the integration of streaming in real CD quality directly into their applications
- Detailed work for supporting streaming in Hi-Res 24-But in their products.

List of manufacturing partners compatible with Hi-Res 24-Bit Quality



List of manufacturing partners compatible with CD Quality



To keep up with the vogue for listening on the move with smartphones and tablets, Qobuz is developing applications for iOS, Windows Phone and Amazon Kindle. So that the platform does not dictate the sound quality for the user, the Qobuz applications are compatible with all formats offered by the service - from MP3 to Hi-Res 24 Bit *(provided the user possesses a Hi-Res-compatible device)*

These applications make it possible to import music directly onto the device, and even to access it without an internet connection. This means that users can find the same quality and the same content, wherever they are.

What's more, if streaming in CD Quality was perfectly realistic on 3G, the democratisation of 4G has allowed a great step forward in terms of use: streaming is fluent, and not subject to interruptions (even with big files, like Hi-Res music).

D. Qobuz, the creation of a community

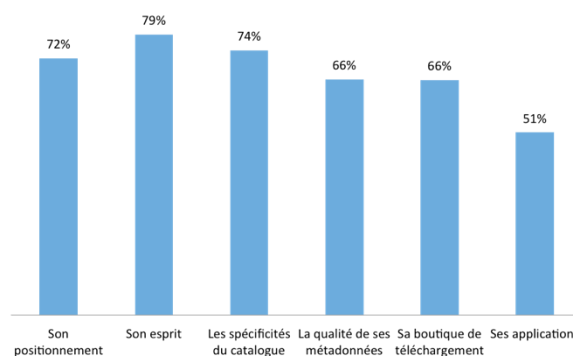
An enquiry undertaken in November 2015, of 80,000 Qobuz customers and subscribers allowed Qobuz to trace the outline of the community of Qobuz users. Largely made up of CSP+, 49 years of age on average, they are first and foremost music-lovers - demanding enthusiasts.

But Qobuz speaks to a much broader segment: all music-lovers can feel familiar with the values that the service advocates.

Whether it's older users and newcomers to music streaming - looking for the same quality of sound and content as in the heyday of vinyl - or young downloaders and electronic music fans, who are fed up with the deplorable level of quality that has been on offer on music sharing services in recent years: Qobuz speaks to them all.

Qobuz has been able to find its market niche, which is not just for Hi-Fi enthusiasts, but customers who are passionate about music, in general.

By offering expert recommendations in all musical styles, Qobuz has been able to gather people around the love of music and "great sound". By enriching its artist files and metadata, by putting discovery and innovation into its DNA, Qobuz has been able to expand its users' listening horizons.



Answers to the question: *Why subscribe to Qobuz?*

Extract from the November 2015 customer survey

II. Qobuz: facts and figures

A. The offers

Qobuz offers unlimited music streaming offers for all, with the same requirements



Premium

9.⁹⁹€ / month or 99.⁹⁹€ / year
Unlimited Music

The way into the Qobuz universe, accessible for all



HI-FI

19.⁹⁹€ / month or 199.⁹⁹€ / year
Unlimited music - Real CD Quality

The best of Qobuz savoir-faire, with unrivalled sound quality



Sublime

219.⁹⁹€ / year
Unlimited music - Real CD Quality

The most-complete package on the market, for discerning music lovers Includes streaming in Hi-Res 24-Bit and a permanent reduction on Hi-Res music purchases.

Qobuz customers and subscribers can have access to:

30 million

Titles in Real CD quality

45,000

Albums in Hi-Res 24-Bit

100,000+

Digital booklets accessible from all applications

8

Formats available for download

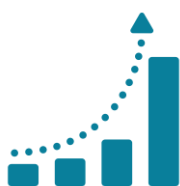
Qobuz Sublime, Qobuz's flagship offer, is the first incremental subscription offer in the world.

The - unique - formula, which offers simultaneously access to the full CD Quality streaming catalogue, a permanent reduction on Hi-Res music downloads (Hi-Res at MP3 prices), and the ability to stream these same Hi-Res purchases in 24-Bit from Qobuz applications.

The advantage of such a hybrid service is that it combines the best of both worlds: streaming and download. With Qobuz sublime, once an album by a given artist has been purchased, it automatically becomes available from the application - which allows the user to find the whole catalogue in one place, even including artists who are not available for streaming.

This subscription has been met with huge enthusiasm amongst the Qobuz community: one year on from its launch, it has already won over 25% of Qobuz subscribers.

B. Qobuz, the numbers



A growing business

+55%

increase in turnover in 2015



A dynamic platform

1.4 million individual visitors each month to qobuz.com

8.5 million page views on qobuz.com

10,000+ articles online at the Magazine



A community

35% of users play a musical instrument

5 genres of music preferred by 40-60 year-olds: Pop Rock, Classical, Jazz, Electro, Worl Music

95% of users are interested in Hi-Res

C. Qobuz, the applications



Qobuz Apps



Qobuz for smartphone
iOs, Android, Windows Phone, Amazone



Qobuz with Chromecast

III. Qobuz, now brought to you by Xandrie SA

On 29 December 2015, the Paris Commercial Tribunal approved the takeover by Xandrie SA of the assets of Qobuz. This decision has allowed a new French actor to emerge in the digital and culture sector. Xandrie wants to stay true to what is fundamental to the Qobuz offer (originality and rule-breaking!); to Qobuz's values; and to what sets Qobuz apart. This solid company, capable of guaranteeing the finance and development of its activity, has safeguarded the majority of jobs, and aims to stand up for the subscribers and customers of Qobuz.

The takeover project proposed by Xandrie rests on three fundamentals:

- Reinforcing the Qobuz brand, services and positioning as well as their international development.
- Sharing funds and personnel in support functions (administration and finance, legal, relations with rightsholders, information systems)
- Creating synergies between teams in the companies within the Xandrie group, to permit sharing "best practice".

About Xandrie

Xandrie is the specialist in culture and digital entertainment

Currently engaged in a major process of acquisitions, we want to deepen our expertise, our global package of offers and our international vocation.

Today, by means of allbrary and Qobuz, we can offer unique experiences with a full range of digital products: eBooks, films & series, video games, software, digital content creation, press & magazines, musical scores.

Finding entertainment, learning and cultivating your hobbies has never been so simple!

Founded in 2012, Xandrie is a company in the THEBAUD group. It is managed by its founder Denis Thebaud and its holding company NABUBOTO. The THEBAUD group holds investments in a wide range of companies in the entertainment and technology sectors, including: Acsys, Focus Home Interactive, IDM, Innelec Multimédia, Konix, MDA, Nitroserve, Numecent, Numeric Pipeline and Xandrie.

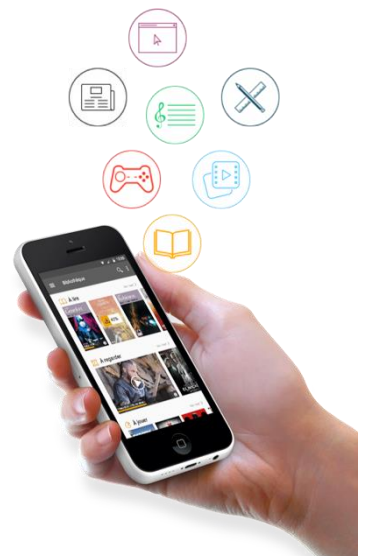
Today, Xandrie aims to bring together specialised brands in the realm of culture and digital entertainment.

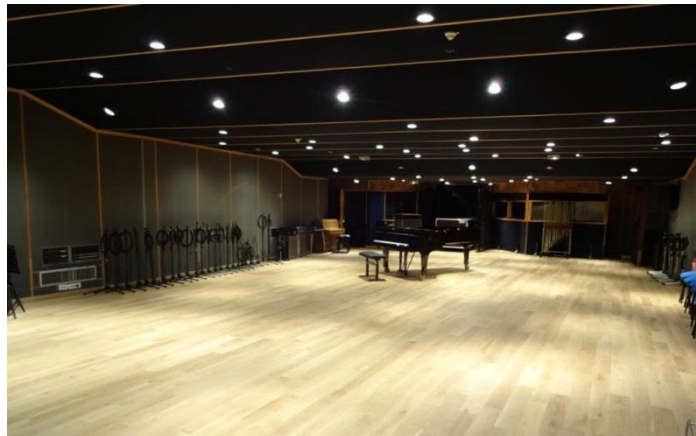
Why is Xandrie called Xandrie?

When Alexander the Great died, his general Ptolemy became King of Egypt, and took the name Ptolemy I Soter. He wanted Alexandria to become the cultural capital of the Hellenic world, eclipsing Athens. In 288 BC, he decided to build a library for the city of Alexandria.

His main aim was to bring together, in one place, all of human knowledge.

Disappeared today, the library at Alexandria was the most famous library of the ancient world, and saw the most important works of its time collected on its shelves. We can estimate that it contained up to 700,000 books! It's by way of a nod at this story, and an homage to this cultural site, that we have chosen the diminutive of Alexandria, Xandrie, for our company.



About the Grande Armée Studio

Since 1972, the Grande Armée Studio has played host to the icons of French and international music in the heart of Paris.

After hundreds of prizes and dozens of millions of albums sold across the world, the Grande Armée Studio figures among the world's greatest.

Herbie Hancock, Michel Polnareff, Charles Aznavour, Johnny Hallyday, Stevie Wonder, Prince, Mick Jagger, Tina Turner, Phoenix, Rihanna, Sean Paul, Rick Ross, Lenny Kravitz, No Doubt, Ne-Yo, Kanye West, Lady Gaga, Will I Am, Black Eyed Peas, Ryan Leslie, Kelly Rowland, Raphael, Jason Derulo, Camille, Keane, Woodkid, Pink Martini, Lilly Allen, Revolver, Gaétan Roussel, Vanessa Paradis, Youssou N'dour...

All choose the Grande Armée studio for its exceptional sound, its selection of Vintage and state-of-the-art equipment.

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