



Cloud Music Inc. Adds Expansive K-Pop Portfolio with JYP Entertainment Agreement

04/29/24

HANGZHOU, China, April 29, 2024 /PRNewswire/ -- Cloud Music Inc. (HKEX: 9899, "NetEase Cloud Music" or the "Company"), a leading interactive music streaming service provider in China, today announced that it has entered into a licensing agreement for digital music distribution ("the Agreement") with JYP ENTERTAINMENT Corp. ("JYP Entertainment"), a leading entertainment company in South Korea, granting NetEase Cloud Music the right to distribute JYP Entertainment's music catalog in China.

Under the terms of the Agreement, the two companies will leverage their musical prowess to jointly promote the presence of fan-favorite K-Pop artists from JYP Entertainment's catalog and bring more high-quality music to Chinese music lovers. This partnership expands the range of K-Pop music available on NetEase Cloud Music even further. Both parties will collaborate closely, utilizing their strengths to enhance the user experience and explore new commercialization opportunities originating from top-tier K-Pop music content.

Through the collaboration, NetEase Cloud Music will offer an extensive collection of music from JYP Entertainment, featuring renowned artists and groups such as J.Y. Park, TWICE, Stray Kids, BOY STORY, ITZY, Yao Chen, NMIXX, and more. This includes their entire discography, including TWICE's latest album "WithYOU-th," NMIXX's "Love Me Like This," ITZY's "CAKE," as well as hit songs like "Nobody," "Bad Girl Good Girl," and "Stop Stop It." Additionally, NetEase Cloud Music has introduced a range of JYP-themed Vinyl VIP decorations to cater to the personalized preferences of young users and enhance the music experience for K-Pop enthusiasts.

JYP Entertainment, founded by Asia's best producer, J.Y. Park, in 1997, is a comprehensive cultural and entertainment enterprise and also one of the most influential entertainment companies in South Korea. JYP Entertainment was established to promote the development of the entertainment industry and drive globalization. It is committed to discovering and nurturing creative, proactive talents that can lead the industry. JYP Entertainment, known in the history of K-Pop for launching nearly a hundred popular artists, including singers, idol groups, actors, and more, offers high-quality works, such as albums and concerts, to a global audience of young users. Apart from its headquarters in South Korea, the company has branches in China, the United States, and Japan. It has been expanding K-Pop's influence by actively communicating with the global music industry.

As one of China's leading online music platforms, NetEase Cloud Music hosted 206 million monthly active users and over 44 million monthly paying users for its online music services in 2023. The platform has been gaining presence, particularly among the younger generation of music enthusiasts. The unique music community atmosphere, highly interactive user base, and user stickiness of NetEase Cloud Music further demonstrate the platform's capability to amplify the influence of JYP Entertainment's music among the younger generation while enhancing the interaction between K-Pop artists and their fan base in China. Additionally, on NetEase Cloud Music, the proportion of music streams stemming from the platform's recommendations continued to grow, aided by more insights into users' preferences and advanced AI algorithms. This further amplifies its advantage in personalized music recommendations, changing traditional listening habits, which bodes well for JYP Entertainment to efficiently distribute content and engage with music lovers in China.

NetEase Cloud Music has continuously strengthened its collaboration with Korean music companies to obtain copyright licenses. Previously, NetEase Cloud Music has joined hands with top South Korean entertainment companies like SM Entertainment, YG Entertainment and CUBE Entertainment, enabling users to access high-quality K-Pop music. In collaboration with JYP Entertainment, NetEase Cloud Music is expanding its K-Pop library even more, demonstrating the platform's ongoing efforts to promote Korean music content to cater to a large group of Chinese fans.

By the end of 2023, NetEase Cloud Music had approximately 149 million cumulative music tracks, securing a wide range of copyright content and enhancing its content ecosystem. In addition to the above-mentioned Korean labels, the platform has recently expanded its collaborations to include globally renowned music labels such as Universal Music, Sony Music, Warner Music, Rolling Stones Records, Modern Sky, Emperor Entertainment, and Bin's Music etc. Moving forward, NetEase Cloud Music will continue to collaborate with global music companies, offering Chinese music enthusiasts a wider range of high-quality music content and an improved user experience.

About Cloud Music Inc.

Launched in 2013 by NetEase, Inc. (NASDAQ: NTESS; HKEX: 9999), Cloud Music Inc. (HKEX: 9899) is a well-known online music platform featuring a vibrant content community. Dedicated to providing an elevated user experience, Cloud Music Inc. provides precise, personalised recommendations, promotes user interaction and creates a strong social community. Its focus on discovering and promoting emerging musicians has made Cloud Music Inc. a destination of choice for exploring new and independent music among music enthusiasts in China. The platform has been recognised as the most popular entertainment app among China's vibrant Generation Z community.

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

Forward Looking Statements

This press release contains forward-looking statements relating to the business outlook, estimates of financial performance, forecast business plans and growth strategies of the Company. These forward-looking statements are based on information currently available to the Company and are stated herein on the basis of the outlook at the time of this press release. They are based on certain expectations, assumptions and premises, some of which are subjective or beyond our control. These forward-looking statements may prove to be incorrect and may not be realised in the future. Underlying these forward-looking statements are a lot of risks and uncertainties. In light of the risks and uncertainties, the inclusion of forward-looking statements in this press release should not be regarded as representations by the Board or the Company that the plans and objectives will be achieved, and investors should not place undue reliance on such statements.

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