



PPL ANNOUNCES GROWTH STRONG SET OF FIGURES FOR FINANCIAL YEAR ENDING 2008

As the company celebrates its 75th anniversary, there is significant growth across all areas of its business which marks £1billion pounds collected in the last ten years

London – May 11, 2009. PPL, the UK music licensing company working on behalf of record companies and performers, has today announced its financial results for the year ending 2008 which show the company delivering another strong set of figures and significant growth across all areas of its business.

The full figures will be formally presented at the company's 75th AGM which takes place on June 3rd at Kings Place, London N1 at which The Rt Hon Alan Johnson MP is the keynote guest speaker.

Highlights include:

Licensing Revenue grew to £127.6 million, up from £115.0m in 2007. This represents 11% growth. This revenue represents the licence fees collected in the UK from broadcasters and the various licensed businesses that use sound recordings in public, and for similar uses overseas. Over the last four years this represents over 54% growth.

Distributable Net Revenue grew to an impressive £110.3 million representing an 11% increase on 2007. This figure is the money actually paid out to record companies and performers by PPL for the use of sound recordings.

Cost-to-revenue Ratio remained at the 2007 levels of 14.6% despite increasing investment in technology.

International Revenue reached £15.4 million in 2008, a 69% growth from 2007, reflecting an increased number of reciprocal agreements with overseas music licensing companies (now up to 42), a focus on maximizing returns from each of our existing reciprocal agreements, and continued growth in the amount of repertoire PPL controls internationally. Over three years this area of PPL's business has grown by over 400%.

Public Performance & Dubbing Revenues were £54.2 million, an 11% growth over 2007.

Broadcast Revenue grew to £58.1 million. This represents a 2% increase on 2007 - An impressive result considering the significant decline in revenue from commercial radio.

Other company highlights in 2008 included the following:

- In its 75th year the company can now legitimately claim to have collected one billion pounds worth of revenues in the last ten years – which is more than the previous 65 years.
- The company's active involvement in many areas in regard to copyright term extension. One of the highlights being a video message recorded at the Annual Performer Meeting (APM) featuring performers who attended which was delivered to Gordon Brown along with a petition signed calling for the extension of copyright.
- Six thousand performers signing a petition calling on the US Government to bring their copyright laws into line with the rest of the developed world.
- 1000 new record companies became new members of PPL in 2008.
- The company now processes over 25 million unique track plays coming from over 1,000 separate sources.
- The company receives electronic details of approximately 6,500 new recordings each week.
- In an extensive CSR programme that focuses on environmental causes and local community initiatives, PPL collected over £8,000 for its designated charity, Whizz-Kidz.

Fran Nevrla, Chairman & CEO, PPL, said, "I am delighted that in 2008 we have been able to deliver yet another set of excellent results in spite of a rather difficult business environment. We shall continue making every effort to ensure that the rights which the record companies and performers have kindly vested in us are licensed and monetised at the highest appropriate and commercially acceptable levels."

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For further information please contact:

Jonathan Morrish, PPL 020 7534 1245/ 447802 239416

email: jonathan.morrish@ppluk.com

Clare Goldie, PPL 0207 534 1121

email: clare.goldie@ppluk.com

Editors Notes:

PPL is the London-based music licensing company which licenses recorded music on behalf of 3,400 record companies and 39,500 performers in the UK. In addition, the company has 42 bilateral agreements with similar organisations around the world representing a further 3,400 record companies and 29,000 performers.

PPL collects domestic and international revenues from UK television and radio, digital and online media as well as public performance income. The company does not retain any profit for itself. The costs of collecting, processing and distributing the licence fees are taken from the gross revenues that the company collects. Cost-to revenue ratio has remained at the 2007 levels of 14.6% despite increasing investment in technology.

All these revenues are distributed and paid to all PPL's record company and performer members. These include featured artists as well as session musicians, ranging from orchestral players to percussionists and to singers. There is no joining fee or administration charge and the company actively seeks members.

PPL's role and remit increases year on year given the increasing amount of data. For example the company receives details electronically on a weekly basis for on average 6,500 new recordings. Once this data has been fed into its own databases, that data is then passed on to *PRS for Music* for it to administer the relevant copying rights on behalf of the songwriters, composers and publishers. PPL also provides that data on to the Official Charts Company for the purpose of the charts, and also to the British Phonographic Industry and International Federation of Phonographic Industry for anti-piracy purposes.

PPL's other areas of operations include VPL, PPL Repertoire Database and PPL Video Store.