

JioMusic and Saavn integrate to create South Asia's largest platform for music, media and artists – JioSaavn

- ***New integrated platform now available across all App stores and at jio.com/jiosaavn***
- ***With a catalog of more than 45 million songs and award-winning original content, JioSaavn brings users a wide-ranging audio experience***
- ***Current JioMusic and Saavn users to migrate to the integrated JioSaavn platform***
- ***Jio subscribers would enjoy seamless access to the integrated app***

Mumbai, 4th December 2018: Saavn Media Private Limited, a subsidiary of Reliance Industries Limited (“RIL”), today launched JioSaavn, South Asia’s largest streaming, entertainment and artist platform. JioSaavn represents the official integration of JioMusic, India’s most popular music app, and Saavn, India’s leading global over-the-top platform. The new integrated JioSaavn app will be available across all App Stores including the Jio app store, on JioPhone, as well as, at www.jio.com/jiosaavn.

As announced in March 2018 at the time of acquisition of Saavn by Reliance Industries Ltd, the implied valuation of the combined entity at over US\$1 billion makes it the most valuable music streaming platform in South Asia, and among the most popular in the world.

JioSaavn combines the streaming media expertise of Saavn with Jio’s digital services ecosystem. Jio is India’s largest digital services network with over 252 million subscribers. The integrated app has a massive addressable market opportunity both in India as well as for the Indian diaspora.

With the integrated JioSaavn app, users can expect a suite of new in-app products and music experiences, including an interactive lyrics feature, localized vernacular display, custom integrations with concerts and live events, as well as exclusive video content to roll out over the next few months.

The service will be offered on a freemium model in India with all users having access to the ad-supported product. Jio subscribers would enjoy seamless access to the integrated app. Additionally, as part of this launch, Jio users will also get a 90-day extended free trial of JioSaavn Pro, the streaming service’s premium product.

Speaking on the launch of JioSaavn, **Akash Ambani, Director, Reliance Jio**, said, “*JioSaavn represents a turning point for the music streaming industry in India, as the country continues to experience accelerated tech innovation, rapid adoption of digital services, and a digital music industry at par with global leaders. Powered by Jio’s advanced digital services infrastructure and complemented by its widespread user base, JioSaavn will be the largest streaming platform in India.*”

Supported by the resources and connectivity of India’s most powerful digital services network, JioSaavn will continue to build on Saavn’s groundbreaking Original Programming and artist development platform, Artist Originals (AO). Saavn’s Original Programming, which has redefined the development, marketing and distribution of original audio entertainment, produces and exclusively distributes some of India’s most popular audio podcasts, like ‘#NoFilterNeha’, ‘Thank You For Sharing’, ‘Take 2 with Anupama and Rajeev’, ‘Talking Music’ and ‘Kahaani Express with Neelesh Misra’.

The Saavn co-founders – Rishi Malhotra, Paramdeep Singh and Vinodh Bhat – continue in their leadership roles to drive the growth of the company. JioSaavn’s team of more than 200 employees also continues to operate out of its five global offices at Mountain View and New York in the United States and Bengaluru, Gurugram, and Mumbai in India.

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Media Release

Rishi Malhotra, Co-Founder and CEO, JioSaavn, stated, *“Since announcing our merger in March 2018, the Jio and Saavn teams have been working to integrate and reimagine a combined platform in JioSaavn. Today, we have one of the most personalized and capable media platforms in the world, an unmatched content catalog, regionalized editorial and original programming and music that’s redefining how artists and creators connect directly with audiences worldwide.”*

Paramdeep Singh, Co-Founder and Executive Vice Chairman, JioSaavn added, *“The launch of JioSaavn marks a new era for music streaming in India and, the global music industry at large. Combining the scale and quality of the Jio network with our highly engaged product experience, JioSaavn is positioned for a steep growth trajectory that will benefit the entire ecosystem of label partners, brand advertisers, and independent artists to bring content, commerce and culture together.”*

About Reliance Industries Limited:

Reliance Industries Limited (RIL) is India’s largest private sector company, with a consolidated turnover of INR 430,731 crore (\$ 66.1 billion), cash profit of INR 56,034 crore (\$ 8.6 billion), and net profit of INR 36,075 crore (\$ 5.5 billion) for the year ended March 31, 2018. RIL’s activities span across hydrocarbon exploration and production, petroleum refining and marketing, petrochemicals, retail and digital services.

RIL is the first private sector company from India to feature in Fortune’s Global 500 list of ‘World’s Largest Corporations’ – currently ranking 148th in terms of revenues, and 99th in terms of profits. The Company stands 83rd in the ‘Forbes Global 2000’ rankings for 2018 – the top-most among Indian companies. It ranks amongst LinkedIn’s Top Companies Where India Wants to Work Now (2018).

About JioSaavn:

Founded in 2007 as Saavn, JioSaavn is South Asia’s largest digital music streaming service, transforming how people around the world access and experience music on a daily basis. JioSaavn is currently accessed across the globe and offers 40 million tracks in 15 languages. The company has 900+ label partnerships and growing, including Universal, Sony, T-Series, Tips, YRF, Saregama, Eros and Warner Music.

In March 2018, Reliance Industries Limited (RIL) acquired a majority stake in JioSaavn, whose investors include Tiger Global Management, Liberty Media, Bertelsmann, Steadview Capital, Ward Ferry Management, Senvest Management, Tree Line Investment Management, Quilvest, Mousse Partners, Wellington Capital Management, William Morris Endeavor and a number of strategic individuals, including former Vodafone CEO, Arun Sarin, and, Guy Oseary, Chairman of Maverick and manager of global artists including Madonna and U2.

In 2016, JioSaavn expanded its content offering into Original Programming, a slate of original, non-music audio programs that range from Bollywood to comedy and storytelling to cricket. In early 2017, JioSaavn introduced Artist Originals (AO), an original music program releasing and marketing tracks and albums by South Asian artists, songwriters and producers from around the world. With its headquarters in Mumbai, JioSaavn also has offices in Gurugram, Bengaluru, New York and California. For more information, visit www.jio.com/jiosaavn.

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