



## **Stingray Successfully Completes Long Term Refinancing with a \$500M Revolving Credit Facility, Enhancing Financial Flexibility**

- Increases credit facility by \$80M to \$500M and extends term to December 2028
- Ability to seek incremental commitments up to an additional \$100M, subject to predetermined conditions
- Provides increased operational and M&A flexibility

MONTREAL, Dec. 09, 2024 -- Stingray Group Inc. (TSX: RAY.A; RAY.B) ("Stingray"), an industry leader in music and video content distribution, business services, and advertising solutions, today announced that it has successfully completed the increase and extension of its existing credit facility, providing additional liquidity for operations and M&A activities. The refinancing consists of a \$500 million revolving credit facility maturing in December 2028.

"We are delighted to have the ongoing support from our current banking syndicate and partners as we explore growth opportunities," stated Eric Boyko, President, Co-founder, and CEO of Stingray. "This new financing greatly enhances our current liquidity and provides optionality for additional commitments as we continue to evaluate and capitalize on market opportunities."

The credit facility is provided by a syndicate of banks led by National Bank Financial Markets as Co-Lead Arrangers and Sole Bookrunner, BMO Capital Markets and Fédération des Caisses Desjardins du Québec as Co-Lead Arrangers and comprised of Royal Bank of Canada, Canadian Imperial Bank of Commerce, The Toronto-Dominion Bank, The Bank of Nova Scotia and Business Development Bank of Canada.

### **About Stingray**

Stingray Group Inc. (TSX: RAY.A; RAY.B), a global music, media, and technology company, is an industry leader in TV broadcasting, streaming, radio, business services, and advertising. Stingray provides an array of music, digital, and advertising services to enterprise brands worldwide, including audio and video channels, over 100 radio stations, subscription video-on-demand content, FAST channels, karaoke products and music apps, and in-car and on-board infotainment content. Stingray Business, a division of Stingray, provides commercial solutions in music, in-store advertising solutions, digital signage, and AI-driven consumer insights and feedback. Stingray Advertising is North America's largest retail audio advertising network, delivering digital audio messaging to more than 30,000 major retail locations. Stingray has close to 1,000 employees worldwide and reaches 540 million consumers in 160 countries. For more information, visit [www.stingray.com](http://www.stingray.com).

### **Forward-Looking Information**

This news release contains forward-looking information within the meaning of applicable Canadian securities law. Such forward-looking information includes, but is not limited to, information with respect to Stingray's goals, beliefs, plans, expectations, anticipations, estimates and intentions. Forward-looking information is identified by the use of terms and phrases such as "may", "would", "should", "could", "expect", "intend", "estimate", "anticipate", "plan", "foresee", "believe", and "continue", or the negative of these terms and similar terminology, including references to assumptions. Please note, however, that not all forward-looking information contains these terms and phrases. Forward-looking information is based upon a number of assumptions and is subject to a number of risks and uncertainties, many of which are beyond Stingray's control. These risks and uncertainties could cause actual results to differ materially from those that are disclosed in or implied by such forward-looking information. These risks and uncertainties include, but are not limited to, the risk factors identified in Stingray's Annual Information Form for the year ended March 31, 2024, which is available on SEDAR at [www.sedar.com](http://www.sedar.com). Consequently, all of the forward-looking information contained herein is qualified by the foregoing cautionary statements, and there can be no guarantee that the results or developments that Stingray anticipates will be realized or, even if substantially realized, that they will have the expected consequences or effects on Stingray's business, financial condition or results of operation. Unless otherwise noted or the context otherwise indicates, the forward-looking information contained herein is provided as of the date hereof, and Stingray does not undertake to update or amend such forward-looking information whether as a result of new information, future events or otherwise, except as may be required by applicable law.

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