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**BMI SETS REVENUE RECORDS WITH $1.199 BILLION**

**Company Distributes $1.118 Billion in Royalties, a $95 Million Increase**

New York – (September 12, 2018) BMI has once again broken revenue records, generating $1.199 billion for the fiscal year ending June 30. The company also distributed and administered a record $1.118 billion in royalties to its songwriters, composers and publishers, an increase of $95 million, or 9% higher than the previous year. These results mark the most public performance and highest royalty distribution of any music rights organization in the world.

Mike O’Neill, President and CEO, BMI, stated, “Thanks to the incredible creativity of our songwriters, composers and publishers, BMI was once again able to generate record revenue and distributions on their behalf. While we are proud of achieving these results, we will always strive to do better. BMI will continue to advocate for our affiliates, ensuring that all songwriters and composers can continue to earn a living creating the music that is loved all over the world.”

The $1.118 billion in total distributions includes domestic and international royalties, as well as royalties from direct deals that BMI administers on behalf of its publishers. Distributions from these direct deals totaled $53 million, a $17 million increase over the previous year, representing approximately 5% of BMI’s total distribution.

Notably, BMI’s overhead rate dropped to its lowest level in the company’s history. When factoring in the impact of direct deal administration, a relatively new business for the company, BMI now distributes nearly 90 cents of every dollar directly back to its songwriters, composers and publishers.

The company’s revenue growth was driven by strong gains in the digital sector, as well as increases in general licensing and international revenues. BMI’s digital revenue grew an impressive 32% to $215 million thanks in part to new deals with Amazon, Apple Music, Hulu, Netflix, YouTube, Sound Cloud and Spotify, as well as expansion into new digital markets including social media with Facebook and the fitness app Peloton. Digital now represents 24% of the company’s total domestic revenue.

General licensing, which encompasses 18% of BMI’s total domestic revenue and is generated from businesses like bars and restaurants, hotels and fitness centers, along with other income, posted record results of $156 million, a 5% gain year-to-year. The company added 15,000 new businesses to its growing portfolio.

Total domestic revenue, which is comprised of digital media, traditional television and radio, cable and satellite, and general licensing, grew to a record $880 million, up 5% over the prior year. Revenue from cable and satellite sources once again generated the largest portion of BMI’s domestic revenue at 33%, while traditional television and radio revenue accounted for 25% of the overall domestic total.

Notably, BMI’s international revenue grew $25 million to an impressive $319 million, up 9% over the previous year.

BMI processed nearly 1.7 trillion performances in FY ‘18, a 23% increase over last year. Of this total, 1.67 trillion were digital performances, or 97.7% of all performances processed, reinforcing the critical need for fair compensation for songwriters, whose musical contributions provide the very foundation of the streaming services’ businesses.

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**ABOUT BMI:**

Celebrating over 78 years of service to songwriters, composers, music publishers and businesses, Broadcast Music, Inc.® (BMI®) is a global leader in music rights management, serving as an advocate for the value of music. BMI represents the public performance rights in 14 million musical works created and owned by more than 900,000 songwriters, composers, and music publishers. The Company negotiates music license agreements and distributes the fees it generates as royalties to its affiliated writers and publishers when their songs are performed in public. In 1939, BMI created a groundbreaking open-door policy becoming the only performing rights organization to welcome and represent the creators of blues, jazz, country, and American roots music. Today, the musical compositions in BMI’s repertoire, from chart toppers to perennial favorites, span all genres of music and are consistently among the most-performed hits of the year. For additional information and the latest BMI news, visit [bmi.com](https://t.e2ma.net/click/z4wncb/jkun5m/3b9wmk), follow us on Twitter [@BMI](https://t.e2ma.net/click/z4wncb/jkun5m/j49wmk) or stay connected through Broadcast Music, Inc.‘s [Facebook page](https://t.e2ma.net/click/z4wncb/jkun5m/zwaxmk). Sign up for [*BMI’s The Weekly*](https://t.e2ma.net/click/z4wncb/jkun5m/fpbxmk)™ and receive our e-newsletter every week to stay up to date on all things music.