

## PRESS RELEASE

### **Hartwig Masuch to Hand Over Management of BMG on July 1, 2023**

- **Founding CEO leaves earlier than previously planned, at own request**
- **Thomas Rabe pays tribute to Hartwig Masuch as a “great music entrepreneur”**
- **Masuch will remain associated with BMG and Bertelsmann in an advisory capacity until 2026**

Gütersloh, May 17, 2023 – Founding CEO Hartwig Masuch (69) is handing over the reins of BMG to Thomas Coesfeld (33) on July 1, 2023. This means Bertelsmann is bringing forward the long-planned change at the helm of its music division, which was announced in January 2023. Originally, the CEO changeover was scheduled for January 1, 2024. However, due to his personal plans for the future, Hartwig Masuch had requested an earlier departure. He will remain associated with Bertelsmann in an advisory capacity until 2026.

Thomas Rabe, CEO of Bertelsmann, says: “A great music entrepreneur - and an extremely valued and respected colleague - is leaving the company. Since 2008, Hartwig Masuch has built a new type of music company under the Bertelsmann umbrella, one that centers on/prioritizes the interests of artists and songwriters. BMG now works with some of the world’s most prominent creatives. Hartwig Masuch has continuously expanded BMG’s business, culminating in record sales last year. We at BMG and Bertelsmann are deeply grateful to Hartwig Masuch for his lifetime achievement, as well as for the great creative and entrepreneurial impetus he has given to the work of the Bertelsmann Group Management Committee. In recent weeks and months, Hartwig Masuch has set the course for a smooth transition to his successor Thomas Coesfeld. We are complying with his wish to bring forward the date of his retirement after three decades at Bertelsmann. We are pleased that Hartwig Masuch will continue to advise our company until 2026. Personally and on behalf of the Executive Board, I wish him all the very best for the future.”

Hartwig Masuch, outgoing CEO of BMG, explains: “BMG has set sales records in recent months, signed outstanding artists, acquired iconic music rights catalogs and developed new lines of business. The values of transparency, service, and fairness are now an inseparable part of what has become the company’s DNA, much respected by the entire music industry. So I’m leaving on a high note - and in the firm conviction that with Thomas Coesfeld and his management team, a new generation will successfully lead the music company into a new era. The phase of transition and handover between us has gone so smoothly that I have decided to step down a few months earlier than originally planned. On a personal level, I look back with gratitude and pleasure on more than four decades in the music industry, 32 years at Bertelsmann and 14 years at the helm of BMG. It has been a fantastic time.”

## **Milestones in BMG's History Under the Leadership of Hartwig Masuch**

### **2008**

BMG opens for business on 1 October 2008 with a revolutionary plan to operate a worldwide publishing and recordings business under one roof and off the same platform – starting with a team of just three people in Berlin led by Hartwig Masuch.

### **2009**

BMG opens operations in the U.K., the U.S., Spain, France, Italy, and the Netherlands. The company becomes a joint venture between Bertelsmann and KKR. Nena's "Made in Germany" reaches Number 3 in the German Album Charts to become BMG's first hit record.

### **2010**

BMG expands in the US with the acquisition of Cherry Lane Music Publishing, Stage Three and Evergreen Copyrights. Offices open in Sweden and Benelux.

### **2011**

BMG acquires Chrysalis Music and Bug Music.

### **2012**

BMG expands further with the addition of the Strictly Rhythm, Dreyfus, R2M, Virgin Music and Famous Music catalogs, taking the company to a total of 1 million copyrights, and making it the world's fourth biggest music publisher less than four years after start-up.

### **2013**

Bertelsmann buys out KKR to take full ownership of BMG. Acquisitions of Primary Wave publishing and the Sanctuary Records and Mute Records catalogs. BMG achieves its first Number One Album in Germany in July 2013 with hip hop star RAF 3.0's "Hoch2," and in a landmark signing takes on the rights to represent the Mick Jagger and Keith Richards publishing catalogs.

### **2014**

BMG China makes its debut with an office in Beijing. The acquisition of Talpa Music in the Netherlands leads to the formation of BMG Talpa Music. BMG continues its rapid growth in recordings with the acquisition of the Skint/Loaded catalog, and the Vagrant (U.S.) and Infectious (U.K.) labels together with catalog specialist Union Square Music. The company scores its first U.K. Number One album with "Cavalier Youth" from You Me At Six and its first Netherlands Number One with Within Temptation's "Hydra."

### **2015**

BMG signs a deal with Chinese e-commerce giant Alibaba to bring BMG clients' music to the world's most populous country. BMG acquires the pioneering U.S. rock label Rise Records and the Minder Music publishing catalog. It scores two simultaneous U.S. Top 10 chart entries with Iron Maiden and Scarface, and achieves its first U.S. Number One Album – Janet Jackson's "Unbreakable."

## **2016**

BMG launches in Australia and Brazil. Rick Astley and blink-182 sign to BMG, both releasing Number One albums. The smash hit “Lost on You” by LP goes Platinum in Italy and Greece, and Gold in France, Switzerland, and Belgium. Roger Waters signs his Pink Floyd catalog to BMG. Rick Astley and Van Morrison sign worldwide publishing deals with BMG. The iconic Australian publishing and recording company Alberts finds a new home in BMG. The acquisition of the ARC catalog secures BMG blues and rock n roll greats including Chuck Berry and The Beach Boys. BMG relaunches Noise Records.

## **2017**

BMG acquires BBR Music Group and launches BMG Production Music. Netflix Inc. signs an exclusive agreement with BMG to manage and administer their music publishing rights outside the U.S. BMG releases four Number One albums in four European territories with four different artists: Kontra K’s “Gute Nacht” (Germany), Texas’ “Jump On Board” (France), Francesco Gabbani’s “Magellano” (Italy), Per Gessle’s “En Vacker natt” (Sweden). BMG songwriter Poo Bear co-wrote two of 2017’s biggest hits, “I’m The One” (DJ Khaled ft. Justin Bieber, Quavo, Chance the Rapper, Lil Wayne) and “Despacito” (Luis Fonsi & Daddy Yankee ft. Justin Bieber).

## **2018**

BMG increased its activities in the movie and television business. BMG produced and financed music-related films like “Bad Reputation,” “Rudeboy – The Story Of Trojan Records,” a David Crosby documentary, and shows like “Live From Daryl’s House” and “Ready Steady Go!” Artists including Dido, Lenny Kravitz, Good Charlotte, Alice In Chains, and Cypress Hill signed to BMG. Songwriters like Ringo Starr, Cat Stevens and Camille Purcell entrusted their work to BMG. The acquisitions of the renowned hip-hop label RBC Records as well as World Circuit Records added further high-profile artists and catalogs.

## **2019**

BMG moves into artist management with Shelter Music and expands its presence in Latin America, Southeast Asia & Canada. The company also signs a worldwide production music deal with Netflix Inc. The year’s most successful releases included projects from Jason Aldean, Blanco Brown, Keith Richards, AJR, and Lil Dicky, and Number One albums from Kylie Minogue, Jack Savoretti, and Kontra K. In the music publishing business, Number One albums included the work of writers Lewis Capaldi, Bring Me The Horizon, Juice WRLD, 21 Savage, and Johannes Oerding. BMG launched the classical and jazz label Modern Recordings, the company’s first new label since 2008.

## **2020**

BMG makes a strategic move into live entertainment by acquiring a majority stake in the concert promoter Undercover, and launches a boutique neighboring rights service. BMG becomes the first major company to drop the controversial controlled composition deduction. The year’s recorded catalog acquisitions include Mick Fleetwood and No Angels, and top recorded projects include releases from Conkarah, Curtis Waters, KSI, Kylie Minogue, and Run The Jewels. BMG launches a new recordings label, Renew Records, and enters into a global partnership with Dark Horse Records. 21 Savage, AC/DC, Lewis Capaldi, Nav, and The Rolling Stones are among the BMG publishing artists who land Number One albums and singles.

## 2021

BMG steps up its acquisition program to become one of the most active acquirers of music rights in the world with the support of Bertelsmann's Boost investment program. Deals are struck with some of the most renowned artists of popular music history including Tina Turner, Mötley Crüe and ZZ Top.

## 2022

BMG doubles down on its investment strategy with acquisitions of rights in classic artists and songwriters including Simple Minds, Primal Scream, Jean-Michel Jarre, and John Lee Hooker. BMG's revenue increases 25%, its most substantial growth in its 14-year history. Other highlights of the year include: the signing of a deal to represent George Harrison's music publishing catalog; expansion in Latin America with an office opening in Mexico City; high-profile signings including Elvis Costello, Logic, Slowthai, Rita Ora, and many more; and a raft of acclaimed documentaries from "DIO: Dreamers Never Die," to the only David Bowie documentary to be endorsed by the Bowie estate, "Moonage Daydream."

### About Bertelsmann

Bertelsmann is a media, services and education company that operates in about 50 countries around the world. It includes the entertainment group RTL Group, the trade book publisher Penguin Random House, the music company BMG, the service provider Arvato Group, Bertelsmann Marketing Services, the Bertelsmann Education Group and Bertelsmann Investments, an international network of funds. The company has 165,000 employees worldwide and generated revenues of €20.2 billion in the 2022 financial year. Bertelsmann stands for creativity and entrepreneurship. This combination promotes first-class media content and innovative service solutions that inspire customers around the world. Bertelsmann aspires to achieve climate neutrality by 2030.

[www.bertelsmann.com](http://www.bertelsmann.com)

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