

June 9, 2020 – 7:00 CEST

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New international major business success: Stingray selects Targetspot to lead its global audio ad sales on Stingray Music

A booming audio digital market

AudioValley, an international specialist in BtoB digital audio solutions, (ISIN code: BE0974334667/Ticker: ALAVY) is very pleased to announce that Stingray (TSX: RAY. A; RAY. B), a leading music, media, and technology company, has selected Targetspot, a pioneer in the digital audio space, to monetize the global digital audio advertising across its Stingray Music services including the free, ad-supported TV audio channels (FAST) and the Stingray Music app. Through this partnership, advertisers and brands will be able to easily purchase Stingray audio inventory and connect with an ever-expanding audience of music aficionados.

According to a global survey conducted in March 2020 the coronavirus has had a direct impact on in-home media consumption around the world, with 35 percent having listened to more streaming services due to the COVID-19 pandemic. This increase in audience translates into a golden opportunity for advertisers to connect to even more people who are in a receptive mindset.

Targetspot launched its business in 2007 and has since become a leading global audio sales house with offices throughout North America and Europe. The company owns and operates its own tech stack and serves more than a billion audio impressions monthly. Targetspot's wide breadth of expertise is a perfect complement to Stingray's music offering. The exclusive worldwide agreement gives Targetspot the mandate to monetize Stingray's audio advertising space (70 million monthly active users) for two years.

Stingray offers a way to access premium music experiences at no extra cost via its Stingray Music app and through the introduction of free, ad-supported TV audio channels across leading OTT platforms including XUMO and LG. Together, Targetspot and Stingray are paving the way for tremendous gains in advertising opportunities.

"Targetspot is the ideal partner to support the ongoing growth and evolution of Stingray's global digital audio strategy," said Ryan Fuss, Senior Vice President, Advertising Solutions of Stingray. "Their shared belief in delivering premium audio advertising experiences to listeners was a key factor in awarding Targetspot our business. I am confident that their industry-leading technology and best-in-class global sales force will help differentiate our premium audio supply with advertisers. I am excited about this partnership and the future of our global advertising business."

"This partnership with Stingray is an important international development for us," said Alexandre Saboundjian, CEO and founder of AudioValley. "Like our company, Stingray operates in Canada, the United States and Europe. With our teams and our technology, we will allow Stingray to monetize its audio content."

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NEXT EVENT

First-half 2020 revenue

Monday July 27, 2020 (after market close)

About Stingray

Montreal-based Stingray Group Inc. (TSX: RAY.A; RAY.B) is a leading music, media, and technology company with over 1,200 employees worldwide. Stingray is a premium provider of curated direct-to-consumer and B2B services, including audio television channels, more than 100 radio stations, SVOD content, 4K UHD television channels, karaoke products, digital signage, in-store music, and music apps, which have been downloaded over 150 million times. Stingray reaches 400 million subscribers (or users) in 156 countries. For more information: www.stingray.com

About Targetspot

Targetspot, a division of AudioValley (Euronext Growth Paris - Brussels: ALAVY; BE0974334667), is the most advanced digital audio advertising platform. The company's broad and diversified offering allows publishers and advertisers to cast, play and sell their digital audio assets. As a pioneer in audio streaming, ad serving and programmatic advertising, Targetspot connects advertisers, publishers and listeners through proprietary technology and cross-device solutions. For more information: www.targetspot.com

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