

YEAR IN REVIEW FY 2024

BMI

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FY2024

Mike O'Neill Update





MIKE O'NEILL
BMI PRESIDENT &
CHIEF EXECUTIVE OFFICER



It's been a period of incredible transformation at BMI, and I'm thrilled to share the progress we've made in a year that has been defined by unprecedented growth, investment and excitement for the future. During our past fiscal year that ended June 30, 2024,* BMI distributed the highest royalties in our company's history, an increase of 13% over the last year. This unprecedented performance culminates a year in which each quarter surpassed the last in terms of distribution growth. Further, we fulfilled our commitment to distribute 85% of licensing revenue to our songwriters, composers and publishers. I'm extremely pleased to report that BMI is in the best possible position to continue our growth while ensuring the long-term success of our unparalleled creative community, and that is thanks in large part to our new partner, New Mountain Capital (NMC).

NMC is a company that believes in BMI and our unwavering mission to serve our songwriters, composers and publishers and grow the value of their music. We were thrilled to finalize our partnership in February, infusing our company with an incredible sense of optimism for what lies ahead. NMC recognizes that to achieve long-term growth, we need to invest. They also have a deep understanding of technology and recognize the importance of big data. Together, it's a formidable combination that adds up to everything we want in a partner.

And as we evolve, we know it is paramount for BMI to stay true to who we are. We're doing what we've always done, only better, faster and with even greater benefit to our songwriters, composers and publishers. In just six short months, BMI has been investing in our affiliates' future at a level we could not have previously achieved and accelerating our growth plans, which as I've previously shared, have three core tenets: to continue to increase royalty distributions, advance our technology and service offerings to benefit our creative and business communities, and develop new sources of revenue for our affiliates. I'm very pleased to say that we're making tremendous progress on delivering these goals.

**The FY 2024 report is being released in December due to our exciting evolution that took place this year. We plan on returning to our regular communications schedule in 2025.*



Growing Our Team

We were excited to welcome three new senior executives this year who will be instrumental in executing our growth plans. Tom Kershaw joined as Chief Technology Officer and is leading the technological modernization of BMI, including creating new avenues for affiliates and licensees to improve their BMI experience, as well as managing the opportunities and challenges around AI. Justin Rohde took on the newly created position of Chief Transformation Officer, overseeing transformation, corporate planning and strategy, and also spearheading BMI's efforts to develop new revenue sources for our affiliates. Martijn Tel joined as Chief Financial Officer and is directing the company's financial operations to help BMI continue to fulfill our mission. Each of these roles is key to meeting our objectives, and all three bring a level of expertise and vision that, when combined with the experience of our existing management team, will ensure we continue to maximize royalties, advance our technology and improve our service to all stakeholders.

Investing in Technology & New Opportunities

Our technological enhancements are already underway. We made service upgrades this year with phase one of our new Royalty Dashboard for songwriters and composers, which provides increased transparency and greater insights into their earnings than ever before. Future phases of the Dashboard are already in development, including a publisher-specific version. Additionally, we upgraded our Online Services Platform (OLS), which is the foundation for further capabilities and self-service options. We also made great progress in our commitment to improving the BMI customer service experience, launching a new call center in the spring. The center features a dedicated team of specialists, including bilingual agents, and utilizes new software and a centralized toll-free number, 844-BMI-4255, to make it easier and faster for creators to get the answers from us that they need. There is much more to come, and we're looking forward to adding new services and tools to benefit our creative community.

(T-B): Kaitlin Butts performs on the BMI stage at Lollapalooza; Trevor Jackson on stage for his "He Don't Know" listening party hosted by BMI in Atlanta; The Tiarras at SXSW

Along the way, we're engaging with our affiliates and listening to what matters most to them to ensure we're delivering meaningful support. To that end, we are planning to launch two surveys into the marketplace, one that determines what tools our songwriters and composers are interested in to help them become better music creators, the other soliciting feedback on our customer service. Their responses will guide us as we move forward.

On the Licensing front, BMI saw our best year ever in the General Licensing sector. We will further strengthen this category by investing in new technology that allows us to reach more businesses, gain better insights into potential music users and ensure they are licensed for their use of BMI music. The Digital Licensing category continued to dominate this year, and we were pleased to renew agreements with partners such as Amazon Music Unlimited and Prime Music and strike new deals with SoundCloud, Capcut, Yousician and Feed.fm, among others. Last fall, we also launched a new "Digital Multi-Use" self-service license, streamlining the licensing process for small startups. Along with our work in the General Licensing market, these investments are delivering tools that are resonating in the marketplace and ensuring BMI creators are always fairly compensated for the use of their music.

Beyond the initiatives mentioned above, we are also working on a number of additional plans, including exploring new international opportunities and expanding the promotional opportunities we provide to our affiliates, which we are excited to share more about in the future.

With NMC's support, BMI is investing in our affiliates' future and accelerating our strategic growth plan, which, as previously outlined, has three core tenets:

**CONTINUE
TO INCREASE
ROYALTY
DISTRIBUTIONS**

**DEVELOP
NEW SOURCES OF
REVENUE FOR OUR
AFFILIATES**

**ADVANCE OUR
TECHNOLOGY &
SERVICE OFFERINGS
TO BENEFIT OUR
CREATIVE & BUSINESS
COMMUNITIES**

While looking towards the future, we remain unwavering in our advocacy efforts, and this year we reinforced our commitment to fight for higher rates for our affiliates.



(L-R): Bre Kennedy takes over our Instagram at ACL; Skye Claire at BMI & YOUTUBE Speed Dating for Songwriters® in New York; BMI's VP, Film, TV & Visual Media Tracy McKnight with guests at our Creative Community Connector event; Cameron Bedell, Alee, Fancy Hagood on stage at the Key West Songwriters Festival

Supporting Our Affiliates

Throughout the year, we continued to support our songwriters and composers with invaluable performance, educational and promotional opportunities to help develop their craft and further their careers. As the only PRO with dedicated stages at the biggest music festivals, including Lollapalooza, ACL Fest and the Key West Songwriters Festival, this year we provided hundreds of affiliates with unmatched performance opportunities at these marquee events. BMI is also a founding partner of SXSW, and we had a significant presence throughout the festival, featuring nearly 45 BMI acts.

Along with our informative workshops and panels, such as How I Wrote That Song®, we offered an extensive program of networking, collaboration and mentorship opportunities, including our signature Speed Dating for Songwriters® and our newest offering, Creative Community Connector, bringing together composers and industry professionals to help shape the future of music for film and television. We also collaborated with our digital partners to create unique opportunities to benefit our affiliates, from insightful masterclasses to productive songwriting camps. Moreover, we continued promoting our affiliates on BMI's social media platforms in new and engaging ways, highlighting their phenomenal music and connecting them with new audiences. Moving forward, we're inspired and invigorated to keep growing our program of opportunities to help advance the art and professions of songwriting and composing.

In addition, we invested in three of our offices to enhance our service to our music creators. This included upgrading our London office, securing new space for our Atlanta office that will encourage more collaboration with the local creative community, and establishing a new office in Miami, ensuring BMI has a presence in each of the most critical hubs for music today.



Advocating for Our Affiliates

We remain unwavering in our advocacy efforts, and this year we reinforced our commitment to fight for higher rates for our affiliates. In fact, for the last decade if not longer, we have been the only PRO that takes the initiative to go to court and battle when rates are simply not fair – we’ve done it time and again, and we’ll continue to do so because it’s the right thing to do. Case in point, in the wake of BMI’s significant win in our rate court litigation against the live concert industry, and the subsequent appeal, BMI continued the fight this year on behalf of our affiliates, whose creative work is the very backbone of the live concert industry, to preserve our victory. In May, we made our argument to the appellate court in support of upholding the decision, and we expect a ruling in the coming months. We’re also on year two of our rate court litigation with the Radio Music Licensing Committee (RMLC), thanks to a series of legal maneuvers by the RMLC designed to avoid paying our songwriters what they deserve for the use of their music. We’ll continue to fight on their behalf for however long it takes. In addition, we anticipate filing a rate court action against SiriusXM in the start of our next fiscal year to ensure that they can no longer continue to underpay the creators of the very music that powers their business.*

The impact of AI is one of the biggest legislative issues today and a central focus for all of us in the music industry. As the only PRO that has invested in a DC office, BMI is front and center on Capitol Hill, highlighting the importance of protecting music creators’ rights as lawmakers make decisions about AI policy. BMI believes that AI presents both challenges and opportunities, and ultimately, we must all come together as an industry to ensure that human creativity is protected and valued. To that end, this year we endorsed multiple critical bills that focus on establishing protections and promote the ethical use of AI, and we’ll continue to work with our industry allies to protect music creators from abuses of AI technology and safeguard the value of human creativity.

**BMI filed its rate court action against SiriusXM on September 12, 2024.*

Our Creators Continue to Soar

BMI was thrilled to welcome a host of new songwriters and composers to our family this year, including country superstar Lainey Wilson, GRAMMY-winning producer Sammy Soso and Australian DJ Dom Dolla, just to name a few. We were also honored to re-sign many outstanding affiliates including Ana Barbara, Benny Blanco, Benson Boone, Doja Cat, Eminem, Future, Dave Grohl, Halsey, HARDY, Hozier, Horacio Palencia, P!nk, Thomas Rhett, Mark Ronson, Taylor Swift, SZA, Brian Tyler and John Williams, among many others. We are privileged to represent these extraordinary creators, along with our many incredibly talented songwriters and composers behind the scenes.

All of BMI’s efforts are on behalf of our unrivaled creative community whose global appeal is truly unstoppable. Among this year’s extraordinary accomplishments were Taylor Swift’s record-shattering Eras Tour, SZA’s Hal David Starlight Award recognition from the Songwriters Hall of Fame, Peso Pluma’s viral success, Morgan Wallen’s impressive #1 streak, Mark Ronson and Andrew Wyatt’s ubiquitous soundtrack for the blockbuster *Barbie*, Ludwig Göransson dominating film award season for his music in *Oppenheimer*, and countless others. In addition, we were very proud to honor our exceptional songwriters, composers and publishers at our BMI Award shows throughout the year, a tradition we always look forward to, as we believe it’s important to celebrate our affiliates’ achievements.



(L-R): John Williams at Maestro of the Movies held at the Hollywood Bowl; composer Sherri Chung; Peso Pluma; SZA wins the Hal David Starlight Award; Morgan Wallen and Luke Combs on stage at the BMI Country Awards

Lastly, we were very pleased to address the \$100 million allocation of the sale proceeds designated in recognition of the creativity of the songwriters, composers and publishers we've had the privilege to represent over the years. We carefully considered the parameters for the allocation in order to be as inclusive as possible and apply to the greatest number of earning affiliates and were gratified to pay out the allocation to those who qualified.

Looking Forward

It has truly been an amazing year. Our extraordinary family of creators once again captivated global audiences and underscored the fact that the music industry is built on the foundation of songwriting and composing. On our end, BMI successfully demonstrated that we can invest in our business in a commercially-minded way, while also growing royalty distributions at the same time, confirming what we pledged to the industry and reinforcing all the incredible potential ahead.

I'd like to thank NMC for their partnership, BMI's senior leadership team and all of our team members for their outstanding work. We have accomplished so much together and this is just the beginning. We have invested in the right people, advanced technology and are focusing on promising new opportunities, while engaging with our creative community, listening to their feedback and implementing it to better serve them.

I've never been more optimistic about the future, and I'm confident we will continue to deliver greater value, elevate our service experience and make BMI the strongest possible company for our incomparable songwriters, composers and publishers.

Sincerely,



Celebrating Your Success



BMI's phenomenal songwriters and composers had an exceptional year, and we were thrilled to support their creative journey every step of the way.

From global icons to hitmakers and rising stars, our extraordinary creators transformed the industry with groundbreaking releases, spectacular tours, incredible performances and memorable media music. Across genres, BMI affiliates set new records and garnered top-tier industry accolades, and we were honored to celebrate their success. BMI's commitment to our songwriters, composers and publishers drives everything we do, ensuring they can thrive in their careers and continue to deliver the world's best music.

BMI Awards

It remains our pleasure and privilege to continue our tradition of celebrating our affiliates' success at our annual award shows. At BMI's R&B/Hip-Hop Awards, legendary songwriter and rapper Lil Wayne was named a BMI Icon, while Ice Spice received the Impact Award, marking the first time this award was given in the ceremony's history. Billy Gibbons of ZZ Top was honored at BMI's Troubadour Awards for his outstanding five-decade career. Renowned singer/songwriter Gary Kemp was honored with the BMI Icon award at our London Awards, while Richard "P2J" Isong was given the Impact Award, marking the first time a producer received this accolade. Our Country Awards named Matraca Berg the BMI Icon for her unmatched songwriting career, inspiring fans and creators alike. Horacio Palencia was honored with the BMI President's Award at our Latin Awards for his contributions to Mexican music and beyond. BMI's Trailblazers of Gospel Music Awards paid tribute to the legendary Dorinda Clark-Cole, while Jonathan McReynolds was given the BMI Champion Award, marking the first time the award was given in the ceremony's history. Our BMI Pop Awards celebrated hitmaking songwriter and producer Benny Blanco with the BMI President's Award, while acclaimed composer Ramin Djawadi was named the BMI Icon at our Film, TV, & Visual Media Awards for his contributions across film, television and video games. BMI's Christian Awards recognized the best and brightest in the genre, while our 72nd annual Composer Awards honored emerging classical composers for their excellence in composition. In addition, legendary composer David Foster was saluted at the 74th annual BMI/NAB Dinner for his illustrious career and influence on the world of music.



Songwriters Break Records & Make History

Among countless highlights this year, global superstar Taylor Swift smashed records with The Eras Tour, which was a worldwide sensation and the highest-grossing tour of all time, surpassing \$1 billion. Her acclaimed album *The Tortured Poets Department* broke multiple major streaming records, including becoming Spotify's most-streamed album in a single day. Swift also became the first artist to occupy all top 14 spots on the Hot 100, breaking her own record of holding the top 10 spots with *Midnights*. Karol G made history as the first Latina to receive the Billboard Woman of the Year Award and saw her album *Mañana Será Bonito* earn a GRAMMY, Premio Lo Nuestro and Latin GRAMMY, among others. SZA's sophomore album, *SOS*, became the longest-running #1 by a woman on the Top R&B/Hip-Hop Albums chart, and her 4x-platinum single "Snooze" was the only song in the U.S. to chart for all of 2023 on the Hot 100. Across the pond, RAYE made history with six BRIT awards, including Songwriter of the Year. Morgan Wallen's album *One Thing At A Time* broke the record for the most weeks at #1 on the Billboard 200 for a country album, while Peso Pluma's viral platinum single "Ella Baila Sola" made history as the first regional Mexican song to reach the top 10 of the Hot 100. Moreover, Mark Ronson and Andrew Wyatt created the soundtrack to the blockbuster film and cultural event, *Barbie*, which crossed the billion-dollar mark at the global box office in under three weeks. These are among the many milestones reached by our creative community.

(L-R): RAYE; Miley Cyrus; The War and Treaty



MUSIC MOVES OUR WORLD



(Top L-R): Congrats to our BMI honorees: benny blanco; Phil Wickham; Horacio Palencia; Ramin Djawadi; Ice Spice; Billy Gibbons; Richard "P2J" Isong
 (Bottom L-R): Jonathan McReynolds and Dorinda Clark-Cole; David Foster; Matraca Berg; Gary Kemp; Lil Wayne



Industry Awards

The industry also recognized BMI affiliates with prestigious accolades throughout the year, underscoring the versatility and depth of talent within the BMI family. Sir Elton John (PRS) achieved EGOT status by winning an Emmy for his streamed concert event *Elton John Live: Farewell from Dodger Stadium*. First Ladies of Gospel, The Clark Sisters, received a Lifetime Achievement Award from the Recording Academy. Lainey Wilson was inducted into the Grand Ole Opry, Toby Keith was posthumously inducted into the Country Music Hall of Fame and Luke Combs was honored with the CMA International Artist Achievement Award. Gary Bartz and Terence Blanchard were named NEA Jazz Masters, while composer Dr. Tyshawn Sorey won the esteemed Pulitzer Prize for Music for his work on *Adagio*. BMI affiliates Kool & The Gang, Big Mama Thornton, Dionne Warwick, Jimmy Buffett, Norman Whitfield, and The MC5 were inducted into the Rock & Roll Hall of Fame, while Dean Pitchford was inducted into the Songwriters Hall of Fame.

Lainey Wilson swept the ACM Awards, including Female Artist of the Year and Entertainer of the Year, while Jelly Roll was named New Artist of the Year at the CMAs. Luke Combs won Single of the Year at both the ACM and CMA awards for his rendition of "Fast Car." Edgar Barrera was named Songwriter and Producer of the Year at the Latin GRAMMYs, while Shakira and Camila Cabello received the prestigious Agent of Change Award at Premios Juventud. Moreover, husband-and-wife duo The War and Treaty received the Groundbreaker Award at Billboard's Country Power Players.

On the visual media front, John Williams received his 54th Oscar nomination for *Indiana Jones and The Dial of Destiny*, making him the most nominated person in Academy history. Stephen Barton won the GRAMMY and IVOR for Best Original Video Game Score for *Star Wars Jedi: Survivor*. At the World Soundtrack Nicholas Britell was recognized as Television Composer of the Year for *Succession* and *Andor*, while Best Original Song went to Thomas Mizer and Curtis Moore for "Your Personal Trash Man Can" from *The Marvelous Mrs. Maisel*.

BMI Family

BMI was delighted to welcome a host of new affiliates this year, including country superstar Lainey Wilson, GRAMMY-winning producer Sammy Soso and Australian DJ Dom Dolla, to name just a few. We were also thrilled to re-sign many exceptional affiliates, including Ana Barbara, Benny Blanco, Benson Boone, Doja Cat, Eminem, Future, Dave Grohl, Halsey, HARDY, Hozier, Horacio Palencia, P!nk, Thomas Rhett, Mark Ronson, Taylor Swift, SZA, Brian Tyler and John Williams, among many others.

A Year Of Firsts

Many BMI songwriters scored their first major accolades, chart-toppers and RIAA certifications this year. Miley Cyrus, along with Michael Pollack and Gregory Hein, won her first GRAMMY for “Flowers,” which was the #1 song globally in 2023. Ed Sheeran earned his first Emmy win for “A Beautiful Game” from *Ted Lasso*. Composer Jonathan Clay won his first Tony Award for Best Musical for *The Outsiders*, and Carole King received her first Platinum RIAA certification for her 1971 hit, “It’s Too Late.” Sabrina Carpenter earned her first spot in the Hot 100 top 10 with “Espresso,” followed by her first #1 with “Please Please Please.” Zach Bryan achieved his first #1s with his hit song “I Remember Everything” and his self-titled LP, while Lainey Wilson won her first GRAMMY for Best Country Album for *Bell Bottom Country*, to name just a few.

BMI’s commitment to our affiliates drives everything we do, ensuring they can thrive in their careers and continue to deliver the world’s best music.

Composers Reach New Creative Heights

BMI composers elevated films, series, documentaries, video games and beyond with their outstanding creative work. Ludwig Göransson dominated film award season, taking home an Oscar, GRAMMY, BAFTA, Critics’ Choice, Golden Globe, and SCL award for his music in the Academy Award-winning film *Oppenheimer*, while BMI affiliates were also behind global hits such as *Killers of the Flower Moon* (Scott George), *John Wick: Chapter 4* (Joel J Richard) and *Indiana Jones and The Dial of Destiny* (John Williams). Additionally, BMI ruled the specialty box office with critically acclaimed films including *Saltburn* (Anthony Willis), *Sound of Freedom* (Javier Navarrete), *Past Lives* (Christopher Bear), *Zone of Interest* (Mica Levi), *The Holdovers* (Mark Orton) and *Asteroid City* (Alexandre Desplat).

BMI also continued to lead primetime network TV ratings with *The Company You Keep* (Jeff Garber), *Found* (Sherri Chung), *Accused* (Sean Callery), *The Neighborhood* (Kurt Farquhar), *Fantasy Island* (Genevieve Vincent), *Will Trent* (Joe Wong), and *NCIS* (Brian Kirk). On the streaming front, BMI maintained a strong presence with projects including *Fallout* and *House of The Dragon* (Ramin Djawadi), *Watcher* (Morgan Kibby and David Klotz), *Wednesday* (Danny Elfman and Chris Bacon), *Beef* (Bobby Krlic), *The Tattooist of Auschwitz* (Kara Talve), *You* (Blake Neely), *Luckiest Girl Alive* (Linda Perry) and *Silo* (Atli Orvarsson), among many others.

Global Reach

BMI songwriters and composers made an incredible global impact this year with their sought-after music across genres. Some of the most performed songs worldwide were “Flowers,” “Cruel Summer,” “Anti-Hero” and “Beautiful Things,” written by hitmakers Miley Cyrus, Taylor Swift and Benson Boone. Other popular chart-topping songs overseas included “Lose Control,” “Whatever” and “Is It Over Now?,” to name just a few.

At the international box office, BMI composers created outstanding music for multiple films that captivated audiences, including *Barbie* (Mark Ronson and Andrew Wyatt), *Oppenheimer* (Ludwig Göransson), *Mission Impossible – Dead Reckoning Part One* (Lalo Schiffrin), *Indiana Jones and the Dial of Destiny* (John Williams) and *The Hunger Game: The Ballad of Songbirds & Snakes* (James Newton Howard), among many others.

As always, BMI’s unparalleled family of affiliates are igniting the world with their groundbreaking talent and creativity. We are privileged to represent their musical works and celebrate their achievements, which continue to inspire and enrich the global music industry.

Advancing Your Career



BMI is dedicated to championing new music and developing the careers of our unparalleled songwriters and composers.

Throughout the year, we provided a wide array of invaluable performance, promotional and educational opportunities for our emerging creators to get their music in front of new audiences and industry decision-makers, hone their craft and learn to navigate the industry. Our extensive offerings included stages at national and regional festivals, networking and collaboration events, mentorship, panels, workshops, songwriting camps, showcases and beyond, all geared to amplify our affiliates' creativity, inspire their artistry and take their careers to the next level.

Stages & Festivals

As the only PRO with dedicated stages at music festivals such as Lollapalooza, ACL Fest and the Key West Songwriters Festival, we provided hundreds of affiliates with unique performance opportunities at these marquee events. BMI is also a founding partner of SXSW, and we had a significant presence throughout this year's festival, featuring nearly 45 BMI acts. At the Sundance Film Festival, Comic-Con and Wonder-Con, BMI composers shared their creative process behind the music in the most popular films, series and video games. Beyond these national events, we held dozens of regional showcases around the country, such as Rooftop on the Row in Nashville, Acoustic Sunset Sessions in Los Angeles, Saxon Songwriter Series in Austin and our Acoustic Lounges in New York, offering intimate settings for our singer/songwriters to share their music and grow their fanbases.



Collaboration, Networking & Mentorship

We facilitated dozens of networking, collaboration and mentorship opportunities for our affiliates this year, including BMI's signature events Speed Dating for Songwriters® and How I Wrote That Song®. We were also excited to launch a new opportunity called the Creative Community Connector, bringing together composers and industry professionals to help shape the future of music for film and television. In addition, we fostered relationships by hosting multiple sessions of our Next Big Wave networking series, enabling over 100 emerging songwriters to build connections and better understand how to navigate the music industry.

We also offered a robust lineup of educational workshops and song camps, including the BMI Lehman Engel Musical Theatre Workshop and BMI Jazz Composers Workshop. Moreover, we partnered with Amazon Music for the Anti Social Camp, placing more than 200 creators in over 100 studio sessions, and also partnered with YouTube to co-host a masterclass for Latin music creators offering insights on how to maximize their presence and visibility on the platform.



(L-R): Oliver Hazard at ACL Fest; Comic-Con; How I Wrote That Song®; Rooftop On The Row

Social Media Promotion

Our social media initiatives greatly expanded this year, enhancing our affiliates' reach to new audiences and markets while providing the content they need to develop their craft. Our efforts included new video series with our songwriters and composers focusing on creative process and career advice, such as Bar Breakdown and My Writing Process, alongside other popular activations including How I Wrote That Song® and Know Them Now. In addition, we had over 100 collaborative posts with affiliates on Instagram that garnered impressive engagement, such as BMI x Luke Combs at the 2023 Country Awards amassing over seven million views. Our Instagram Reels highlighting BMI stages, festivals, events and award shows also garnered millions of views, and we hosted nearly 65 Instagram takeovers, engaging our affiliates and strengthening our promotional efforts. Other notable social media activations included bimonthly videos spotlighting aspiring and legendary affiliates, as well as our multifaceted celebration of the 50th anniversary of hip-hop. We're excited to further evolve our program of opportunities to help inspire and advance the professions of songwriting and composing.



(T-B): Liz Brasher in Know Them Now, BMI's virtual interview series; DJ Paul K.O.M. of Three 6 Mafia in the first episode of BMI's new series, Bar Breakdown; affiliates share their favorite Jimmy Buffett songs at the Key West Songwriters Festival

(L-R): Tay 2xs in This or That, BMI's rapid-fire question series; Jherek Bischoff, Andra Day, and Titus Kapah on BMI's Music & Film: The Creative Process panel at the Sundance Film Festival

Improving Your Experience



BMI is dedicated to delivering the best possible experience for our affiliates, from the tools and capabilities we offer to the services we provide, and this year we made great strides in that area.

From investing in next generation technology, elevating our customer service and hearing directly from our affiliates, our focus is on ensuring that our creative community has everything they need from us to understand what's driving their royalties, manage their account and get the support and guidance they need.

New Royalty Dashboard & Online Services Platform

We were excited to launch phase one of our dynamic new Royalty Dashboard this year, giving songwriters and composers important insights and greater transparency into their earnings than ever before. Our music creators now have an informative, interactive and meaningful way to view their statements and gain a deeper understanding of what's driving their royalties. Creators can choose to see an overview of how their catalog is performing or drill down into specific earnings for a particular song, view top-performing titles, search individual works for a consolidated earnings summary, monitor quarterly and annual earnings trends, explore international earnings, and much more. Notably, leading up to our Dashboard launch, we held multiple sessions with many of our songwriters and composers to understand what features would be most useful to them and were responsive to their requests in delivering this new product. Future phases of the Dashboard are already in development, including a publisher-specific version.

We also upgraded our Online Services Platform (OLS), which is now more intuitive with a modernized look and streamlined navigation for account management needs. Users can log onto OLS from a mobile web browser or through the new iOS or Android mobile app that aligns with the website experience, making it easier to access information from anywhere at any time. Importantly, our new OLS platform is the foundation for future enhancements and new capabilities, including additional self-service options to empower our songwriters and composers.



Elevating Customer Service

Our comprehensive customer service initiative to greatly improve and modernize our affiliates' experience is well underway. Phase one included the launch of our new call center, staffed by a team of customer service specialists, including bilingual agents. We also implemented new contact software and a new centralized toll-free number, 844-BMI-4255, to streamline the customer experience. Callers can expect quicker response times and call routing, so inquiries go to the appropriate case specialist, as well as call monitoring to ensure that quality standards are consistently met. Future phases will include a CRM (Customer Relationship Management) platform, an affiliate self-service portal and a Chat function to better handle incoming calls and questions. BMI is dedicated to investing in leading technology and new services that deliver the best possible experience for our creative community, and this remains a top priority for us going forward.

Fighting for Your Rights



BMI's commitment to advocating for our creators and copyright owners is unwavering, and this year we worked tirelessly to safeguard their rights and royalties in the legal and legislative landscapes.

The live concert industry's appeal of BMI's successful rate court litigation in 2023 continues to progress, and this year we continued the fight to preserve our victory and protect the essential contributions of our affiliates to that sector. Meanwhile, the impact of new generative artificial intelligence systems is a critical legislative issue and a major focus for all of us in the music industry. Throughout the year, BMI was highly engaged on Capitol Hill, meeting with lawmakers, standing with industry allies and supporting legislation that values human creativity and the ethical use of AI.

Legal Advocacy

BMI will always fight for fair rates for our creative community when we believe their music is being undervalued and will go to court when necessary. Following BMI's victory in our rate court litigation against the live concert industry last year, Live Nation, AEG and NACPA, not surprisingly, appealed the decision. As our affiliates' creative work is the very foundation of this sector, we are working tirelessly to protect its value. In May, we made our argument to the appellate court in support of upholding the decision, and we anticipate a ruling in the coming months. In addition, our rate court litigation with the Radio Music Licensing Committee (RMLC) continues. We're now on year two of the case, thanks to a series of legal maneuvers by the RMLC designed to avoid paying our songwriters what they deserve for the use of their music. We'll continue to fight on their behalf for however long it takes. We also anticipate filing a rate court action against SiriusXM in the start of our next fiscal year to ensure that they can no longer continue to underpay the creators of the very music that powers their business.*

BMI & AI

BMI believes that AI presents both opportunities and challenges for the music industry. While the use of AI technologies can certainly be beneficial, when it comes to creative works, it's imperative that human creativity is valued and protected from abuses from these new generative AI tools. We have heard from many of our affiliates about this issue, and recognize AI's potential to foster innovation and creativity, but also understand the risks presented by AI models undermining the value of human creativity by using creators' intellectual property without their permission. That's why we strongly advocate for a human-centric approach to AI, promoting the ethical use of copyrighted works and recognizing the unique value of songwriters, composers, creators, and performers.

Throughout the year, BMI has continued to be active on Capitol Hill, engaging with lawmakers to address the benefits and risks of AI technologies for our affiliates. We have supported numerous critical initiatives and bills, all meant to champion human creativity and the ethical use of AI. In 2024, BMI endorsed the No AI Fraud Act, establishing federal protections against AI-generated deepfakes and voice clones, and the Generative AI Disclosure Act, requiring AI developers to disclose copyrighted materials used for training their systems. BMI also endorsed the NO FAKES Act, which was introduced in both the U.S. House of Representatives and the U.S. Senate to give creators control over their intellectual property, voice, image and likeness. In the Tennessee State Legislature, BMI supported the passage of the Ensuring Likeness Voice and Image Security (ELVIS) Act to add voice protections to Tennessee's right of publicity law already on the books. BMI was also among the organizations to support and sign the Digital Creators Coalition (DCC) letter on International AI and Copyright, promoting responsible AI use globally.

All of these efforts carry on BMI's work from last year, when BMI joined with our friends in the industry to submit comments to the Office of Science & Technology Policy (OSTP), emphasizing responsible AI system development, and to the United States Copyright Office (USCO), calling for ethical AI use concerning music creators.

Through these initiatives, BMI continues to lead the charge in protecting the professions of songwriting and composing, ensuring our affiliates' voices are heard, their rights are protected and their creativity is fairly valued.

**BMI filed its rate court action against SiriusXM on September 12, 2024.*

Strengthening Key Relationships



BMI continued to reinforce our relationships across the industry, both in the U.S. and internationally, as well as within our company and communities.

We created many opportunities to connect our songwriters with our licensing partners to demonstrate the benefits music brings to businesses. On the international front, we deepened our relationships with our global sister societies, increasing communication and support to ensure our shared goal of creators being fairly compensated for the use of their music wherever it is performed. Importantly, BMI also strengthened our commitment to our critical Diversity, Equity and Inclusion (DE&I) efforts, building on our key partnerships in this space and placing a strong focus on impactful work within the external marketplace.

Licensing Highlights

BMI saw incredible success in our General Licensing category, marking our best year to date. To further improve this sector, we are investing in new technology to make it easier for businesses to license BMI works as we broaden our reach to more customers, gaining better insights into businesses that use BMI music and ensuring they are properly licensed. The Digital category maintained its dominance this year, and BMI was pleased to renew agreements with partners such as Amazon Music Unlimited and Prime Music, among others. We also struck new deals with SoundCloud, Capcut, Yousician, and Feed.fm, to name a few. Last fall, we launched a new “Digital Multi-Use” license, which streamlined the licensing process for small startups. Along with our work in the General Licensing market, these investments are delivering tools which are resonating in the marketplace and ensuring BMI creators are always fairly compensated for the use of their music.

Association Partnerships

We held nearly 65 partnership events this year bringing together BMI songwriters with state and national associations, including restaurants, hotels, broadcasters and others. Association members across industries had the opportunity to hear special performances and the stories behind the songs they play in their establishments, gaining a deeper understanding of where their licensing fees go and how they benefit from the ongoing creation of music. In doing so, we continued to strengthen valuable, trusted partnerships, highlighted the ever-growing value of a BMI license and emphasized the importance of copyright protection.

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International Society Outreach

BMI works closely with our sister societies to promote the global value of music and protect copyright worldwide. This year, our international partnerships continued to thrive through active engagement, increased communication and mutual collaboration.

BMI met with SOCAN (Canada) to discuss an overview of the current marketplace and licensing trends, as well as societies throughout Europe, Latin America and Asia. Notably, we had a series of meetings with SIAE (Italy) surrounding their efforts towards greater transparency, in which they shared their latest strategy under new management. All of these meetings help us understand the unique challenges to each society and the political and cultural climate in each country, while reinforcing the longstanding camaraderie we share. BMI also signed a unilateral agreement with MESAM (Turkey) and EDEM (Greece). Moreover, we had very timely outreach to multiple Caribbean societies, including COSCAP (Barbados) and JACAP (Jamaica), that faced natural disasters this year to lend our support.

Additionally, we attended a panel in Madrid for SGAE (Spain), the CISAC European Committee meeting in Athens to discuss competition among collective licensing organizations, and the CISAC Society Publisher Forum in Stockholm to help further develop standards and formats between societies and publishers and strengthen relationships between the two. During the CISAC Board Meeting, BMI hosted multiple societies, including GEMA (Germany), JASRAC (Japan), KOMCA (South Korea), SACM (Mexico), SIAE (Italy) and UBC (Brazil). Furthermore, we were pleased to visit KODA (Denmark), STIM (Sweden) and TONO (Norway) this year. As we move forward, the mutually beneficial partnerships we enjoy with all of our sister societies around the world will remain paramount.



DE&I Initiatives

It is always a top priority for BMI to continue to strengthen our Diversity, Equity and Inclusion (DE&I) work both within our company and our communities, and this year was no exception. We held several engaging events that focused on DE&I education, awareness and allyship. Internal highlights included our company-wide Volunteer Day, Employee Resource Group (ERG) fair and departmental roadshow on the topic of inclusive leadership. We also held fireside chats with gospel great Tamela Mann and pop powerhouse Rachel Platten in honor of Black History Month and Women's History Month, respectively, and recognized the power of music in bringing people together in a conversation with music legend BeBe Winans and gospel band Korean Soul, among others.

Externally, we partnered with multiple companies to build awareness of DE&I values, including Out Leadership, Goodera, LVMH, Blue Ocean Brain and Calm. We also participated in this year's Music Biz conference, moderating a panel that focused on how today's workplaces can best support the needs of our industry's workforce. As we continue to see strong team member participation for our internal initiatives, we are intensifying our meaningful efforts in the external marketplace.



(L-R): BeBe Winans and Korean Soul at BMI DE&I event; BMI Hosts JASRAC Executives; BMI employees at Nashville Pride Parade; BMI's Chief DE&I Officer Sandye Taylor at BMI/LVMH partnered event celebrating 50 years of Hip-Hop



Ongoing Commitment

BMI is already delivering on the commitments we made to our affiliates and the industry when we announced our partnership with NMC, and there is much more to come. We are gratified to have shareholders that truly believe in BMI's mission, and we are seeing that in action. Together, we are building an even stronger BMI to best serve our extraordinary songwriters, composers and publishers.

Our core tenets – to continue to grow distributions, improve our technology and customer service experience, and develop new sources of revenue for our creative community – are guiding us in all we do. This year, BMI demonstrated that we can both invest in our business to better serve our creators and copyright owners, while also growing royalty distributions at the same time, and we will keep building on these successes moving forward.

With tremendous potential ahead, BMI remains dedicated to exceeding the expectations of both our affiliates and our licensees, and we will achieve this by focusing on growth and investment to the benefit of all. We are extremely excited to continue innovating, enhancing our service and delivering greater value for our unparalleled creative community long into the future.



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