

BMI
YEAR
IN
REVIEW
FY2025





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MIKE O'NEILL UPDATE





MIKE O'NEILL
BMI PRESIDENT &
CHIEF EXECUTIVE OFFICER

IT'S BEEN AN INCREDIBLE YEAR
MARKED BY RECORD-BREAKING
ROYALTY DISTRIBUTIONS,
INVESTMENT AND INNOVATION,
ALL TO ENHANCE THE
SERVICE, OFFERINGS AND
OPPORTUNITIES BMI PROVIDES
TO OUR INCOMPARABLE
CREATIVE COMMUNITY.

I'm thrilled to share that for our past fiscal year which ended June 30, 2025, BMI's distributions to our songwriters, composers and publishers hit an all-time high, once again growing by double digits, with an increase of 10% over last year. This historic result was achieved while fulfilling our commitment to deliver 85% of licensing revenue to our affiliates, underscoring our ability to invest in our company in a commercially minded way and grow royalty distributions at the same time. As always, BMI's efforts were guided by the best interests of our creative community, from protecting their rights and maximizing the value of their music, to supporting their careers and craft in dynamic new ways, to advocating to safeguard human creativity in an AI world, and far beyond.

Throughout the year, we continued to accelerate BMI's growth plans that we embarked on in FY24, making incredible strides laying the foundation that will secure our affiliates' future success. We invested in our technology, people and processes, always driven by our unwavering mission and core tenets: to increase royalty distributions, advance our technology and service, and develop new sources

of revenue to benefit our songwriters, composers and publishers. As we continue to build on this positive momentum, BMI is in the optimal position to keep driving growth and long-term value for our outstanding creators and copyright owners.

Modernizing Technology

We restructured our Technology team this year to align with our goal of modernizing our platforms and operations. With a focus on innovation and product creation, we rolled out new features faster and concentrated on making continuous improvements to our online services platform. We also accelerated the pace of many of our processes, such as works registration and cue sheet ingestion. In addition, we're creating a better experience for our licensees, providing a more streamlined way to manage their BMI licenses, which support the music that benefits their businesses. Like many other companies, BMI is using AI technologies to improve efficiency, automate processes, and detect and prevent fraud. We're also highly focused on the rapidly changing landscape of Generative AI (GenAI) and how it impacts our music community, which I'll go into further below.

Improving Customer Service

We made significant strides in upgrading our customer service, adding resources and technology to ensure we’re delivering the best possible experience. We’ve made it easier and faster to get in touch with us, fully staffed our call center and launched a new CRM (Customer Relationship Management) platform that allows us to deliver more personalized service. We also created publisher-specific customer service roles to even further improve transparency with our valued partners. In addition, the feedback of our affiliates is critical, so we invested in a Voice of Customer role that helps us gather and analyze feedback from our creative community to improve their overall experience and ensure their needs are reflected in how BMI operates today and going forward.

Music Nation Partnership

As we continue to explore new revenue sources, this year we advanced our partnership with Music Nation to create a world-class performing rights infrastructure in the UAE. In June, Music Nation received official approval from the Ministry of Economy to operate as a rights management organization in the UAE, meaning it is authorized to license, collect and distribute royalties for public performance, mechanical and neighboring rights. This is an important milestone on the path to delivering a vital new source of revenue for music creators that did not exist before and providing the opportunity to turn their craft into a profession. We’re excited to provide our licensing expertise and deep experience fostering career development to benefit the region’s creators. There are incredible possibilities ahead that Music Nation will deliver.



Licensing Highlights

BMI’s General Licensing category had an unprecedented year as we expanded our team, invested in technology and operations, and implemented process improvements to help support our sales efforts. We also worked on updating our licensees’ experience as they sign-up and renew their BMI licenses, and we’ll continue these efforts to make that process even easier. On the live concert front, we invested in new technology to improve identification of concert events, unlocking incremental revenue in this category. Using technology to improve the licensing process and deliver additional value for our affiliates remains one of our highest priorities. We were also pleased to bolster our Digital and Media Licensing categories, as detailed later in this report.

Fighting For Higher Royalties

BMI is unwavering in our efforts to ensure our affiliates are fairly and appropriately compensated for the use of their music. For the past decade or so, we’ve been the only U.S. PRO that takes the initiative to go to court when we believe our affiliates’ music is being undervalued or devalued. We’ve done it time and again, and we’ll continue to do so because it’s the right thing to do. That said, we always aim to work with our licensing partners to achieve outcomes that are in the best interests of our creative community. To that end, BMI was very pleased to reach a settlement with the Radio Music Licensing Committee (RMLC), resulting in a historic rate increase that reflects our company’s leading market share of the music performed on radio stations across the country. In addition, BMI’s rate court action against SiriusXM continued to progress, with a trial likely to begin next fall. We also continue to await a decision on the appeal filed by Live Nation, AEG and NACPA against BMI’s victory which secured a significantly increased rate that reflects the essential contributions of our affiliates to the live concert industry.

Top: Will Linley (center) with his band on the 2024 BMI Stage at Lollapalooza.
Bottom: AKIA performs at BMI’s Know Them Now Experience: Ladies Night Edition in Atlanta.

New Programs & Opportunities

This year, we were thrilled to launch BMI Spark, an exciting new program that helps our songwriters and composers thrive at every stage of their careers. Through our partnerships, Spark provides a curated program of exclusive offers, special discounts and beneficial resources. Available only to BMI affiliates, Spark features exclusive deals on leading music creation tools, valuable career insights, educational content, and health and wellness resources, all aimed at igniting creativity and elevating careers. Currently, Spark boasts 36 partners, with plans to add more underway.

We also continued to provide our songwriters with invaluable performance opportunities to maximize their visibility and impact. We're the only PRO with stages at major festivals like Lollapalooza and ACL Music Fest, and on a local scale we broadened our Acoustic Lounge series, adding showcases in Austin, Atlanta and Miami, with more expansion to come. We also launched the BMI Composer Lab, a new program that provides emerging composers with a unique experience to foster artistic growth, mentorship and professional development. We're delighted to support our composers in this new way and help shape the next generation of musical talent.

BMI & AI

BMI is at the forefront of an ongoing dialogue on Capitol Hill regarding the ethical use of AI and its impact on the music community. We strengthened our collaboration with industry allies to ensure lawmakers understand the need for human creativity to be protected and valued, creators to be compensated and guardrails to be put in place, especially on GenAI technologies. BMI joined an international coalition of artists and organizations to endorse the NO FAKES Act, a bipartisan bill that aims to protect an individual's voice and likeness from technologies like GenAI. We also endorsed the Generative AI Copyright Disclosure Act, which would establish more transparency and accountability for AI companies. The regulatory landscape is rapidly evolving, and we will continue to ensure the voices of creators and copyright owners are front and center as AI policy decisions are determined in D.C.

Beyond our legislative efforts, BMI has hosted multiple listening sessions with affiliates in New York, L.A., Nashville, Atlanta, Austin, Miami and London focused on GenAI music to learn how our creative community is thinking about and using AI tools for music creation. A key takeaway that participants shared was the vital need to protect human creativity, and BMI will continue to lead the charge in addressing this critical issue.



Top Left: BMI affiliates Chad Smith of the Red Hot Chili Peppers and Ava Maybee pose in the BMI Lounge backstage at Lollapalooza 2024.
Top Right: Smooth Nature on stage at the BMI Presents Howdy Texas event at SXSW.
Bottom Left: Mariel Gesualdi performs at BMI's monthly NY Acoustic Lounge.
Bottom Right: WhooKilledKenny performs on the BMI Stage during ACL Music Festival 2024.

U.S. Copyright Office NOI

In February, BMI submitted a response to the U.S. Copyright Office's (USCO) Notice of Inquiry (NOI) about the PRO marketplace.* The inquiry was prompted by a letter from three members of Congress who raised concerns on behalf of licensees about new PROs in the marketplace and how royalties are paid. The USCO responded to Congress, issuing a request for comments about how the PRO marketplace is working. We believe the true motivation of these licensees is to cause confusion in the marketplace, further regulate the PRO space and ultimately pay songwriters, composers and publishers less for their creative work. As we always have, BMI will continue to advocate to stop that from happening. Our response to the NOI outlined our position that the PROs are effective, creators deserve to be paid fairly and attempts to undermine the PRO system under the guise of reform are simply veiled efforts to devalue creative work. We also engaged our creative community to sign a letter to the USCO outlining the full perspective of the issues raised, and nearly 7,000 BMI affiliates signed, emphasizing the essential role that PROs play in protecting their profession.

*On September 29, the four major US PROs announced the expansion of Songview to include musical works information from GMR and SESAC, increasing transparency for the entire marketplace.



BMI Family

BMI welcomed many prominent new affiliates this year, including pop sensations Addison Rae and Remy Bond, Chilean stars FloyyMenor and Cris MJ, as well as rappers YG, 2hollis and NettSpend, to name just a few. We were also delighted to resign many exceptional affiliates, such as Edgar Barrera, Terence Blanchard, The Jonas Brothers, Eric Church, Djo, John Fogerty, Karol G, GloRilla, Ludwig Göransson, Riley Green, Sir Elton John, Steve Lacy, Thomas Newman, Nevin Sastry, 070 Shake, Don Toliver, Lil Wayne, and Andrew Wyatt, among many others.

Across the genre spectrum, it was a stellar year for our affiliates. Among many incredible highlights, Taylor Swift became the first female artist to have three albums with over 10 billion streams each on Spotify, while Sabrina Carpenter celebrated her first GRAMMY wins for *Short n' Sweet*. Kendrick Lamar's single "Not Like Us" became the longest-charting rap song on the Billboard Hot 100 and the most-awarded rap song in GRAMMY history. Peso Pluma amassed multiple awards including Best Música Mexicana Album at the GRAMMYS and New Artist – Male at Premio Lo Nuestro. Lainey Wilson had an amazing year, securing her second consecutive ACM Entertainer of the Year award and embarking on her Whirlwind World Tour, as Zach Bryan released *The Great American Bar Scene* which snagged the #1 spot across multiple charts. Composer Atticus Ross earned multiple accolades including a Golden Globe and Critics' Choice Award for his powerful music in *Challengers* and *Shogun*.

Throughout the year, it was our pleasure to honor our unparalleled songwriters, composers and publishers at our BMI Award shows and celebrate their extraordinary success, including over 300 first time BMI Award-winners. From global superstars to chart-topping hitmakers to the best and brightest new talent, we will always be there to champion our creative community at every career stage.

Newly signed BMI affiliate FloyyMenor performs at the 2025 BMI Latin Awards.

Looking Forward

It's been a remarkable year, and the future for BMI and our songwriters, composers and publishers has never looked brighter. We're investing in our company at an unprecedented level while also staying true to BMI's mission and innovating to be better, faster and deliver even greater benefit to our affiliates. Along the way, we're listening to how we can provide meaningful support and exploring multiple promising opportunities, which we look forward to sharing more about in the coming months.

I'd like to thank BMI's Board and investors, BMI's senior leadership team and the entire BMI team for their exceptional efforts this year. Looking ahead, our commitment to driving long-term value for our creative community and elevating our service to all of our stakeholders is stronger than ever. In our transforming industry, music continues to unite and inspire us all, and I'm very optimistic about the incredible potential that lies ahead.

Sincerely,





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ADVANCING YOUR CAREER



BMI IS COMMITTED TO
CHAMPIONING NEW MUSIC AND
ELEVATING THE CAREERS OF OUR
SONGWRITERS AND COMPOSERS.
WE EXPANDED OUR OFFERINGS
THIS YEAR TO PROVIDE DYNAMIC
NEW OPPORTUNITIES FOR OUR
AFFILIATES TO CULTIVATE THEIR
CRAFT AND PROFESSION.



We're passionate about providing performance, promotional and educational opportunities that allow our up-and-coming creators to share their music with new audiences and industry decision-makers, refine their artistry and navigate the industry. In addition to our comprehensive offerings encompassing premier stages at national and regional festivals, networking and collaboration events, mentorship, workshops, songwriting camps, and more, this year we launched an exciting new program called BMI Spark, introduced a one-of-a-kind Composer Lab and expanded our Acoustic Lounge series, all designed to help propel our affiliates' careers to the next level.

Stages & Festivals

BMI has consistently provided hundreds of performance opportunities over the years, ensuring our affiliates receive valuable visibility. This year, we continued to be the only PRO with a dedicated stage at Lollapalooza and ACL Music Fest, and as a founding partner of SXSW, BMI had a significant presence at its 2025 edition, giving 89 BMI acts valuable exposure at these three events alone. The 29th Annual Key West Songwriters Festival, presented by BMI, showcased over 250 multi-genre songwriters across numerous stages.

BMI also curated more intimate and specialized performance series, including a new season of our Acoustic Lounge, which included performances in New York, Los Angeles, Nashville, and for the first time, Austin, Atlanta and Miami.



Our signature Rooftop On The Row series kicked off its seventh season in Nashville stronger than ever, with guests including Ella Langley, Wyatt Flores and Lukas Nelson, providing a unique platform for artists to perform against the city skyline for industry guests. Additionally, BMI hosted the inaugural edition of The Cookout, featuring a Southern Soul Takeover in Nashville, during Black Music Month, as well as the Know Them Now Experience in Atlanta, further expanding our performance opportunities across genres and locations.

BMI Spark

This March, we were proud to launch BMI Spark, an exciting new program specifically designed to help our songwriters and composers thrive at every stage of their careers. Through our partnerships, Spark provides a curated program of exclusive offers, special discounts and beneficial resources. Available to BMI affiliates via our online services portal, Spark features exclusive deals on leading music creation tools, valuable career insights, educational content, and health and wellness resources, all aimed at igniting creativity and elevating careers. Currently, Spark boasts 36 partners, including Rise, DISCO, Berklee Online, LANDR, Sweet Relief Musicians Fund and Music Health Alliance, and we look forward to growing the program with new partners and benefits to further support our creative community.

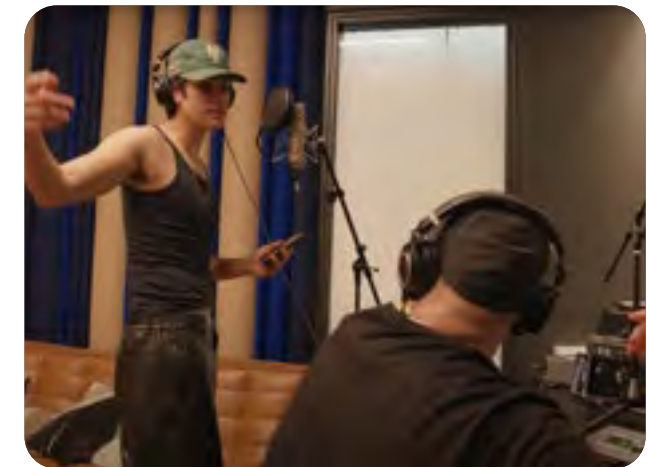
Left: BMI songwriters Dylan Altman and Robert Randolph performing at the 29th annual Key West Songwriters Festival.
Right: Goldie Boutilier on the BMI stage at Lollapalooza 2024.

Collaboration, Networking & Mentorship

BMI is focused on nurturing talent and fostering lasting success for our affiliates through networking, collaboration and mentorship opportunities. Key events such as our How I Wrote That Song® panels and How I Wrote That® Behind The Score sessions, with affiliates including Armenta, Caleb Calloway, Nathan Alexander and Emily Wells, to name a few, provided an inside look into the creative process. Other popular events including Creative Community Connectors offered a sense of camaraderie among our affiliates, while our How Did I Break? sessions featured insights from industry professionals and guidance on navigating the music business. We also re-launched BMI Buzz in Nashville, a series that features promising up-and-coming songwriters who are prime for a publishing deal performing a three-song set. For those seeking to hone their craft, our specialized workshops like the prestigious BMI Lehman Engel Musical Theatre Workshop and the BMI Jazz Composers Workshop offer unparalleled opportunities for skill refinement.

Expanding on these foundational programs, this year we launched the inaugural BMI Composer Lab, designed to nurture the next generation of media composers. This one-of-a-kind experience helps emerging composers foster artistic growth and professional development under the guidance of acclaimed composer and former director of the Sundance Film Music Program, Peter Golub, and BMI's VP of Film, TV & Visual Media, Tracy McKnight. Participants take part in workshop intensives, receive mentorship from industry professionals and renowned BMI composers, including Sherri Chung, Kurt Farquhar, James Newton Howard and Thomas Newman, among others, and cap off the program with recording sessions at Bandrika Studio with the Hollywood Cinematic Orchestra. BMI is thrilled to begin this new chapter in supporting our composers and see all the amazing things they will accomplish.

We were also pleased to have many BMI songwriters take part in the Anti Social Camp with Amazon Music. BMI and Amazon also presented 11 sessions at Amazon Music's studios in Brooklyn to give songwriters across genres a space to collaborate, generate new music and build a new creative community. Our commitment to creators extends internationally, with a range of global activities that promote collaboration and education. In London, our Speed Dating for Songwriters® event helped writers forge valuable new relationships, a Copyright Meet & Greet helped creators understand their rights, and the Chris Difford Songwriting Retreat, sponsored by BMI, brought together established and emerging talent for fruitful collaboration, all reflecting BMI's unwavering support for nurturing talent and helping our affiliates achieve lasting success.



Top Left: BMI's Clay Bradley and Jackson Kiger (left) pose with BMI songwriters Jack McKeon, Gloria Anderson and Aniston Pate (center) and BMI's Leslie Roberts and MaryAnn Keen (right) at the BMI Buzz showcase in Nashville. Top Right: BMI's "How I Wrote That® Behind The Score" panelists T. Griffin, Nathan Alexander, Emily Wells and Mato Wayuhi with moderator Chandler Poling on stage onstage during the 2025 Sundance Film Festival. Bottom Left: Meg Okura conducts her composition "Big Sushi" performed by the BMI/New York Jazz Orchestra at the 36th Annual BMI Jazz Composers Workshop Summer Showcase. Bottom Right: mxrgan at the BMI and Amazon Music Co-Sponsor Songwriter Sessions during the fifth annual Anti Social Camp in NYC.



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CELEBRATING YOUR SUCCESS



BMI'S UNRIVALED SONGWRITERS,
COMPOSERS AND PUBLISHERS
IGNITED THE INDUSTRY WITH
THEIR GROUNDBREAKING MUSIC
WHILE ACHIEVING EXTRAORDINARY
MILESTONES, GARNERING PREMIER
ACCOLADES AND REACHING GREAT
CREATIVE HEIGHTS.



BMI creators delivered the most in-demand, influential and innovative music this year, racking up major industry honors, including 50 GRAMMYs, and over 160 #1 hits across charts and genres. We were thrilled to support their creative journey and celebrate their incredible success along the way. Our dedication to our phenomenal songwriters, composers and publishers drives all we do, ensuring they can thrive in their careers and continue to deliver the music that moves our world.

BMI Awards

Our tradition of celebrating our affiliates at our annual award shows continued throughout the year, and we were delighted to recognize 309 first-time BMI Award winners. Our BMI R&B/Hip-Hop Awards honored Kenny “Babyface” Edmonds as a BMI Icon and SZA as our Champion Award recipient. John Oates was recognized with the Troubadour Award, while Randy Owens was named a BMI Icon at the BMI Country Awards. Across the Atlantic, Graham Lyle was celebrated as a BMI Icon at the BMI London Awards. The BMI Latin Awards spotlighted Peso Pluma and Tito Double P with the Champion and Impact Awards, respectively. Benson Boone received the BMI Champion Award at our BMI Pop Awards, while Taylor Swift was named Songwriter of the Year and Teddy Swims was awarded Song of the Year for “Lose Control.” Atticus Ross received the



BMI Icon Award at the BMI Film, TV & Visual Media Awards. John P. Kee was saluted at our Trailblazers of Gospel Awards, and Jackie Patillo was honored at the BMI Christian Awards. The 73rd annual BMI Composer Awards celebrated emerging classical composers for their excellence in composition.

Songwriters Break Records & Make History

From unprecedented concert attendance to history-making streams, BMI songwriters saw a remarkable year defined by legendary achievements and chart-topping success. Taylor Swift continued her unprecedented run, becoming the first female artist to have three albums with over 10 billion streams each on Spotify. Lady Gaga captivated 2.5 million fans at Copacabana Beach, marking the highest-attended concert by a female artist. Kendrick Lamar put on the most-watched Super Bowl Halftime Show in history, while his single “Not Like Us” became the longest-charting rap song on the Billboard Hot 100. SZA released her album *Lana* featuring the GRAMMY-winning single “Saturn” and made her acting debut in the film *One of Them Days* alongside Keke Palmer.

Morgan Wallen released *I'm the Problem* which peaked at #1 on the Billboard 200 for six consecutive weeks, with his single “Love Somebody” becoming



his first solo song to debut at #1 on the Hot 100. Zach Bryan released *The Great American Bar Scene* which snagged the #1 spot across Top Country Albums, Top Rock Albums, Top Americana/Folk Albums, and Top Rock & Alternative Albums charts. Tanner Adell broke barriers as the first female country artist to perform at the BET Awards, and Karol G's *Mañana Será Bonito* became the most-streamed album by a Latina artist in a single day on Spotify.

First-Time #1 Milestones

Many BMI affiliates celebrated their first #1 success this year, including Nevin Sastry for co-writing Shaboozey's “A Bar Song (Tipsy),” which spent a record-tying 19 weeks at #1 on the Billboard Hot 100, and Jesse Fink and Peter Fenn for co-writing the 2x Platinum #1 hit “Stargazing.” Sabrina Carpenter's *Short n' Sweet* and Jelly Roll's *Beautifully Broken* both debuted at #1 on the Billboard 200, marking their first albums to top the charts. Teddy Swims' viral sensation “Lose Control” became his first Top 10 hit, finishing as Billboard's #1 Hot 100 song of the year. Additionally, Ashley Cooke earned her first #1 with “your place,” Ella Langley achieved her first #1 for “You Look Like You Love Me” and Tucker Wetmore nabbed his first #1 for “Wind Up Missin' You.”

(L to R) Nevin Sastry poses with a guitar gifted by Taylor at his BMI #1 Party for “A Bar Song (Tipsy);” BMI songwriters Peter Fenn and Jesse Fink hold gifted Taylor guitars at their #1 Party held in BMI's LA office for co-writing, “Stargazing”; Grace Bowers performs at the 2025 SXSW Yeti Music Showcase Presented by BMI.



Top L to R: (Top L) BMI's Mike O'Neill and Clay Bradley with John Oates (center) at the 2024 BMI Troubadour Awards; (Bottom L) Jackie Patillo and BMI's Leslie Roberts at the 2025 BMI Christian Awards; SZA at the 2024 BMI R&B/Hip-Hop Awards; Benson Boone at the 2025 BMI Pop Awards and Atticus Ross at the 2025 BMI Film TV & Visual Media Awards.

Bottom L to R: Graham Lyle at the 2024 BMI London Awards; John P. Kee at the 2025 BMI Trailblazers of Gospel Awards; (L to R) BMI's Clay Bradley, Riley Green, Randy Owen, Luke Bryan, Blake Shelton and BMI's Mike O'Neill onstage at the 2024 BMI Country Awards; Kenny "Babyface" Edmonds at the 2024 BMI R&B/Hip-Hop Awards; Teddy Swims with his Pop Song of the Year Award for "Lose Control" backstage at Radio City Music Hall in NYC.; BMI's Mike O'Neill and Peso Pluma at the 2025 BMI Latin Awards.





Industry Awards

The industry recognized BMI affiliates with prestigious accolades throughout the year. The Rock & Roll Hall of Fame welcomed Cyndi Lauper and Big Boi of OutKast to its 2025 class of inductees, while posthumously honoring Thom Bell and Warren Zevon. The Songwriters Hall of Fame honored GRAMMY-winning songwriter and producer Rodney “Darkchild” Jerkins for his non-performing contributions and inducted Doobie Brothers frontman Tom Johnston in the performing songwriter category. Moreover, Mike Post was inducted into the Television Academy Hall of Fame, Steven Curtis Chapman was inducted into the Grand Ole Opry and Kirk Franklin received the Black Music Icon Award from the Recording Academy.

BMI songwriters also made their mark on major award shows, taking home coveted trophies time and again. Lady Gaga further cemented her iconic status with her first Emmy win for her performance of “Hold My Hand” at Super Bowl LIX, and she became the first artist to win Best Pop Duo/Group Performance at the GRAMMYS three times with “Die With A Smile.” Sabrina Carpenter celebrated her first GRAMMY wins for Best Pop Solo Performance and Best Pop Vocal Album for *Short n’ Sweet*, while also receiving the Global Success Award at the BRIT Awards. Doechii was named Billboard Woman of the Year and made history at the GRAMMYS by winning Best Rap Album for *Alligator Bites Never Heal*, becoming only the third woman to do so. Kendrick Lamar’s “Not Like Us” swept all five of its GRAMMY nominations, becoming the most-awarded rap song in GRAMMY history. Tems became the first Nigerian artist to achieve multiple GRAMMY wins with “Love Me Jeje.” SZA was named Best Female R&B Artist at both the American Music Awards and BET Awards, while Snoop Dogg received Ultimate Icon Awards at the BETs. The BRIT Awards also recognized RAYE as Best R&B Act.

Keith Urban received the prestigious Triple Crown Award at the ACM Awards, while Lainey Wilson secured her second consecutive ACM Entertainer of the Year trophy and Morgan Wallen took home the coveted CMA Entertainer of the Year. Breakout star Ella Langley had a terrific year, winning five ACM awards, including New Female Artist of the Year. Juan Luis Guerra celebrated wins for Record of the Year and Album of the Year at the Latin GRAMMYS, while Peso Pluma amassed multiple awards including Best Música Mexicana Album at the GRAMMYS and New Artist – Male at Premio Lo Nuestro. Additionally, Karol G won Female Artist at Premios Juventud, while the DOVE Awards celebrated Gospel legend CeCe Winans as Artist of the Year.

On the composing front, Atticus Ross earned a Golden Globe and Critics’ Choice Award for his powerful music in *Challengers* and *Shogun*. Tim Phillips won the BAFTA for Original Music, Fiction for *Bad Sisters*, while Carlos Rafael Rivera and Rickey Minor earned Emmys for their musical contributions to *Lessons In Chemistry* and *The Oscars*, respectively. Atticus Ross, Leopold Ross, Nick Chuba, Winifred Phillips, Harry Gregson-Williams (PRS) and Jeff Beal earned Society of Composers & Lyricists Awards for music in visual media. In the world of Broadway, Marco Paguia won two Tony Awards for *Buena Vista Social Club* and Michael Thurber was awarded the Drama Desk Award for Outstanding Orchestrations for *Just in Time*.



(Left- top to bottom): Mike Post and BMI's Mike Steinberg at the Television Academy Hall of Fame Induction; Sabrina Carpenter, Kendrick Lamar and Doechii at the 2025 GRAMMY Awards; Ella Langley at the 2025 ACM Awards.

(Right- top to bottom): Winifred Philips at the 2025 SCL Awards; Karol G at the 2024 Latin GRAMMYS; Marco Paguia at the 2025 Tony Awards.



BMI Family

BMI was thrilled to welcome a host of new affiliates this year, including pop sensations Addison Rae and Remy Bond, Chilean stars FloyyMenor and Cris MJ, as well as rappers YG, 2hollis and NettSpend, to name just a few. We were also delighted to re-sign many exceptional affiliates, including Edgar Barrera, Terence Blanchard, The Jonas Brothers, Eric Church, Djo, John Fogerty, Karol G, GloRilla, Ludwig Göransson, Riley Green, Sir Elton John, Steve Lacy, Thomas Newman, Nevin Sastry, 070 Shake, Don Toliver, Lil Wayne, and Andrew Wyatt, among many others.

Composers Reach New Creative Heights

BMI's exceptional composers once again demonstrated their unmatched creativity, elevating films, series, documentaries, video games and more. *Deadpool & Wolverine* (Rob Simonsen) shattered records to become the top-grossing R-Rated movie of all time. Other global blockbusters that captivated audiences with BMI talent include *Beetlejuice Beetlejuice* (Danny Elfman), *A Minecraft Movie* (Mark Mothersbaugh), *Thunderbolts* (Son Lux), *Sinners* (Ludwig Göransson), *One of Them Days* (Chanda Dancy), *Moana 2* (Mark Mancina) and *Gladiator II* (Harry Gregson-Williams (PRS)). BMI also ruled the specialty box office with critically acclaimed films such as *Queer* (Atticus Ross), *Novocaine* (Andrew Kawczynski), *The Phoenician Scheme* (Alexandre Desplat), *Terrifier 3* (Paul Wiley) and *The Legend of Ochi* (David Longstreth).

On the small screen, BMI continued our reign in primetime network TV. Our composers fueled top-rated shows like *High Potential* (Josh Kramon), *Doctor Odyssey* (Julia Newman), *Tracker* (Joanne Higginbottom), *NCIS: Origins* (Kevin Kiner, Sean Kiner, Deana Kiner), *Animal Control* (Nick Urata), *The Cleaning Lady* (Mark Isham) and *Fire Country* (Fil Eisler).

In the dynamic world of streaming, BMI continued to deliver a string of hits including *Shrinking* (Tom Howe), *Nobody Wants This* (Duncan Blickenstaff), *Monsters: The Lyle and Erik Menendez Story* (Thomas Newman and Julia Newman), *Lady in the Lake* (Marcus Norris), *Dept Q* (Carlos Rafael Rivera), *The Studio* (Antonio Sanchez), *Severance* (Theodore Shapiro), *Silo* (Atli Örvarsson), *Your Friends and Neighbors* and *Dope Thief* (Dominic Lewis), all showcasing the diverse range and impact of BMI's composers.

Global Reach

BMI songwriters and composers were an unstoppable creative force this year with sought-after music across genres. Some of the most performed songs worldwide were "Bar Song (Topsy)," "Stargazing" and "Austin (Boots Stop Workin')," co-/written by BMI hitmakers Nevin Sastry, Peter Fenn, Jesse Fink, Dasha, Kenneth Heidelman and Adam Wendler. Other popular chart-topping songs overseas included "Too Sweet," "I Had Some Help" and "Die With A Smile," to name just a few.

At the international box office, BMI composers created outstanding music for multiple films that captivated audiences, including *Deadpool & Wolverine* (Rod Simonsen), *Moana 2* (Mark Mancina), *Gladiator II* (Harry Gregson Williams (PRS)), *It Ends with Us* (Duncan Blickenstaff and Rob Simonsen), *Beetlejuice Beetlejuice* (Danny Elfman), *Joker: Folie à Deux* (Hildur Guðnadóttir), *Transformers One* (Brian Tyler) and *A Working Man* (Jared Michael Fry), among many others. We're honored to represent such an outstanding roster of creators whose vision and artistry energize the industry and resonate worldwide.

(Top to Bottom) Dasha at the BMI lounge during 2024 Lollapalooza; Edgar Barrera at the 2024 Latin GRAMMYs; Composer Chanda Dancy at BMI's 2nd Annual Emmy Reception.



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IMPROVING YOUR EXPERIENCE



BMI IS CONTINUOUSLY WORKING TO IMPROVE OUR AFFILIATES' EXPERIENCE. AS WE ELEVATE OUR CUSTOMER SERVICE AND MODERNIZE OUR TECHNOLOGY PLATFORMS, WE'RE LISTENING TO OUR CREATIVE COMMUNITY TO ENSURE WE'RE DELIVERING THE BEST POSSIBLE SERVICE.

We're focused on providing meaningful support to our songwriters, composers and publishers and are investing in our teams and technology to meet their evolving needs. From better understanding affiliate feedback to help us drive improvements, to expanding our customer service capabilities, to enhancing our online services platform, and beyond, we've made significant strides this year.

Upgrading Customer Service

Based on feedback, we've made it easier and faster to get in touch with BMI, so we can provide assistance more efficiently. We expanded capacity in our call center, which is now fully staffed, and launched a new CRM (Customer Relationship Management) platform that allows us to deliver more personalized and seamless service, while resolving calls more quickly. We also created publisher-specific customer service roles and improved transparency related to the status of publisher inquiries. Moreover, we upgraded our online services platform, implementing Spanish language enhancements to better serve and engage with our Spanish speaking community. In addition, we implemented identity verification software to add even greater protection to affiliate accounts. We also invested in a Voice of Customer role to help us gather and analyze feedback from our songwriters, composers and publishers, improve their overall experience and ensure their needs are reflected in how BMI operates and evolves. Moving forward, we're excited to create new opportunities to receive and respond to feedback from our creative community.

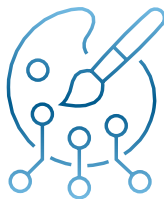
Advancing Technology

BMI is modernizing our technology platforms and capabilities to support innovation and product creation for our songwriters, composers and publishers. This year, we increased enhancements to our online services platform for a better affiliate experience, including enhanced dashboards, better reporting tools and multiple language support. We also improved the song registration and cue sheet ingestion processes, making them faster and more efficient, meaning less backlog and faster registrations. In addition, we're making good progress on publisher tools and features to provide platforms that are specially designed for managing portfolios and overall yield rather than specific works. Moving ahead, affiliates will continue to see a significant improvement in the overall experience we provide, with new and better features delivered at a faster pace. Notably, this year we continued to enhance Songview, BMI and ASCAP's comprehensive platform of copyright ownership and administration shares, by improving match rates and setting the stage for greater industry collaboration and data transparency.*

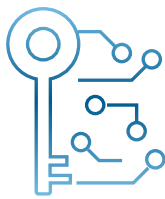
AI is a major focus for the entire industry and BMI is at the forefront of exploring these technologies. This year, we began responsibly using AI to automate certain processes to gain speed and efficiency in our operations. Importantly, we are listening and learning about how affiliates use GenAI in their creative process, while working tirelessly to ensure our creators and copyright owners are protected as these technologies evolve. Additional information is available in our Fighting For Your Rights section.

**On September 29, the four major US PROs announced the expansion of Songview to include musical works information from GMR and SESAC, increasing transparency for the entire marketplace.*

BMI & AI



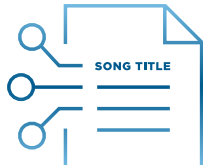
COPYRIGHT SHOULD PROTECT HUMAN CREATIVITY.



CREATORS SHOULD HAVE THE CHOICE TO ALLOW THEIR COPYRIGHTED WORKS TO BE USED BY AI COMPANIES.



CREATORS SHOULD BE COMPENSATED WHEN THEIR COPYRIGHTED WORKS ARE USED IN AI SYSTEMS.



AI-GENERATED CONTENT SHOULD BE LABELED FOR CONSUMERS.



A FEDERAL RIGHT OF PUBLICITY IS NEEDED TO PROTECT A PERSON'S NAME, IMAGE, LIKENESS, AND VOICE.



YEAR IN REVIEW | FY2025

FIGHTING FOR YOUR RIGHTS



BMI STRENGTHENED OUR
ADVOCACY EFFORTS ON BOTH
THE LEGAL AND LEGISLATIVE
FRONTS, RESULTING IN
A HISTORIC RATE COURT
OUTCOME WITH THE RADIO
INDUSTRY AND IMPACTFUL
INDUSTRY COLLABORATIONS
THAT AMPLIFY THE VOICES OF
CREATORS AND COPYRIGHT
OWNERS AS LEGISLATORS
SHAPE AI POLICY.



BMI is steadfast in our commitment to ensuring that our songwriters, composers and publishers are fairly and appropriately compensated for the use of their music. Time and again, we've shown that we'll take the initiative to go to rate court when we believe our affiliates' creative work is being undervalued. However, we always aim to negotiate with our licensing partners rather than litigate to achieve an outcome that is in the best interests of our creative community, as we saw this year with the Radio Music Licensing Committee (RMLC). On Capitol Hill, BMI remained an unwavering advocate for music creators in the context of AI, intensifying our collaboration with industry allies to ensure lawmakers understand the need for human creativity to be protected, creators to be compensated and guardrails to be put in place on GenAI technologies.

Legal Advocacy

This year saw an exceptional rate court outcome for our affiliates as BMI reached a settlement with the RMLC. The new agreement, which is retroactive to January 1, 2022, represents BMI's largest rate increase ever from the radio industry and appropriately reflects our company's leading market share of the music performed on radio stations across the country. Notably, this new deal ensures that BMI's

songwriters, composers and publishers will be more fairly compensated for the performance of their music on this important platform. We are pleased to have worked together with the RMLC to achieve this beneficial outcome for our creative community.

BMI's ongoing rate court action against SiriusXM progressed this year to the early stages of pre-trial discovery, with a trial likely to commence in the fall of 2026. On the live concert front, we continue to await a decision from the court following Live Nation, AEG and NACPA's appeal of BMI's victory in our rate court litigation. BMI's win ended decades of below-market rates and set a new rate that is 138% higher than the previous one, more appropriately reflecting the importance of music in the live concert experience.

BMI & AI

AI, particularly GenAI, continues to reshape industries worldwide, and BMI remains a vigilant and vocal advocate for music creators in this rapidly changing landscape. We recognize that the ethical use of AI can enhance creativity and increase economic opportunities for songwriters and composers, however, unlicensed AI models

threaten human creativity when the original creators are not compensated for their work. BMI's position is that copyright must protect human creativity, and that the choice to allow AI companies to use copyrighted works belongs to the creator. Additionally, we believe creators should be compensated when AI systems use their copyrighted works, and that AI-generated content should be clearly labeled for all users. BMI also supports a federal right of publicity that would protect an individual's name, image, likeness, and voice.

In an evolving regulatory environment, BMI is at the forefront of an ongoing dialogue on Capitol Hill regarding the ethical use of AI and its potential impact on the music community. This year, BMI joined an international coalition of artists and organizations — including the Human Artistry Campaign, National Music Publishers' Association (NMPA), Nashville Songwriters Association International (NSAI), Recording Industry Association of America (RIAA), American Federation of Musicians (AFM), Black Music Action Coalition (BMAC), The Recording Academy, and SAG-AFTRA — to endorse the NO FAKES Act, a bipartisan bill that aims to protect

(L to R): BMI's Michael Collins and Mike O'Neill pose with Dina LaPolt, BMAC's Prophet and The Recording Academy's Harvey Mason, Jr. at an AI industry discussion held at BMI's LA office.

an individual's voice and likeness from technologies like GenAI. BMI also endorsed the Generative AI Copyright Disclosure Act, which would establish more transparency and accountability for AI companies by requiring them to disclose the copyrighted sources used to train generative AI systems.

Beyond Capitol Hill, BMI partnered with the Black Music Action Coalition (BMAC) for an event last fall at our Los Angeles office, facilitating a conversation on how AI is reshaping opportunities and posing new challenges for creators. In March, BMI hosted An Evening with Eric Church in Washington, D.C., for members of Congress and music industry guests, where BMI President & CEO Mike O'Neill highlighted BMI's essential role in ongoing discussions about GenAI policy, emphasizing the need for fair compensation and necessary guardrails to protect creators. Exemplifying the impact of songwriting, country superstar Church shared stories behind his hits and treated the audience to an intimate performance. BMI is committed to keeping our affiliates informed and empowered as the legal and technological landscape around GenAI continues to evolve.

U.S. Copyright Office NOI

In February, the U.S. Copyright Office issued a Notice of Inquiry (NOI) regarding PROs and how they work. The inquiry was sparked by a letter sent to USCO by three members of Congress addressing concerns raised by a coalition of music licensees and lobbyists about the number of PROs and how royalties are distributed. The USCO had to respond to Congress and chose to do so by issuing a request for comments about the PRO marketplace. BMI's response to the NOI outlined the many reasons why the PRO system is effective and our belief that raising these issues was simply another attempt by music users to create unnecessary confusion in the marketplace in order to reduce the licensing fees they pay to songwriters and composers. We also engaged our affiliates to sign a letter to the USCO stating that the licensee comments were driven by their goal to pay creators less for their music. As always, our creative community showed up — nearly 7,000 BMI affiliates signed the letter, affirming the essential role that PROs play in protecting their livelihoods.

BMI's position is clear: Creators deserve to be paid fairly and attempts to undermine the PRO system under the guise of reform are simply veiled efforts to devalue creative work. As this conversation with the USCO continues, BMI remains committed to keeping music creators' rights, voices and livelihoods front and center.



Top: Flavor Flav sharing his experience with AI at BMI's LA office as Michael Collins, Kathleen Grace, Dina LaPolt and Prophet look on.
Bottom (L to R): BMI's Lyndsey McFail, Liz Fischer, Clay Bradley, Michael Collins and Mike O'Neill pose with Eric Church and BMI's Mason Hunter and Dan Spears during the "BMI Presents an Evening with Eric Church" event in Washington, DC.



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STRENGTHENING PARTNERSHIPS



AN ONGOING PRIORITY FOR
BMI IS FOSTERING TRUSTED
RELATIONSHIPS ACROSS THE
INDUSTRY, BOTH IN THE U.S.
AND INTERNATIONALLY. THIS
YEAR, WE STRENGTHENED
EXISTING PARTNERSHIPS AND
DEVELOPED NEW ONES TO
UNLOCK OPPORTUNITIES FOR
OUR CREATIVE COMMUNITY.

We reinforced our trusted licensing partnerships throughout the year, highlighting the ever-growing value of a BMI license and illustrating the benefits music brings to businesses. On the international front, we deepened our relationships with our sister societies, strengthening our joint efforts to ensure creators are compensated for their music wherever it is performed. BMI also notably unlocked revenue from previously unlicensed territories, allowing us to deliver formerly untapped royalties to our creators and copyright owners. Within our company, the year also saw meaningful engagement across our Diversity, Equity & Inclusion (DE&I) initiatives, which positively impacted both our team members and our communities.

Licensing Highlights

BMI's General Licensing category saw a banner year as we expanded our team, invested in technology and operations, and implemented process improvements to help support our sales efforts. We also worked on evolving the experience our licensees have as they sign-up and renew their BMI licenses, and we'll continue these efforts with a focus on making that process even easier. On the live concert front, we invested in new technology to improve identification of concert events which unlocked incremental revenue in this sector. Our efforts to use technology to improve the licensing process and deliver additional value for our affiliates remain one of our highest priorities.

We were also pleased to strengthen our Digital and Media Licensing categories this year. BMI renewed our agreement with Spotify, without dilution for bundling audiobooks with their music service and representing all of BMI's repertoire, as well as with Netflix. After years of negotiations, BMI notably concluded an agreement with Paramount Global (including CBS) for all of their broadcast TV, cable and digital platforms and renewed agreements with Disney/ABC and NBC for all of their platforms as well.



Association Partnerships

Throughout the year, we bolstered our efforts to educate the marketplace about the value of a BMI license, facilitating nearly 50 opportunities for BMI singer/songwriters to connect with state and national associations to highlight the benefits music brings to businesses. These partnership events reached thousands of executives spanning industries such as hotels and restaurants and emphasized the importance of copyright protection to further the ongoing creation of music. To address feedback from the marketplace, we published the first ever Know Your PRO guide, an educational piece informing General Licensing businesses about the differences between PROs in terms of repertoire size, best business practices and catalog access, which we then shared with 62 national and state associations. This effort was met with great success and appreciation from these industries as they struggle to contextualize one PRO from another, as noted in their responses to the Copyright Office's Notice of Inquiry campaign. Initiatives such as these continue to build on valuable, trusted partnerships and foster a better understanding of how licensing fees support the livelihoods of music creators and reinforce BMI's leadership position among PROs.



International Society Outreach

BMI continued to work closely with our sister societies to protect copyright worldwide and safeguard the global value of music. We always strive to ensure that we are capturing all the royalties our affiliates are entitled to around the globe. To that end, in partnership with a coalition of societies, BMI was able to unlock eight years' worth of licensing fees for Netflix performances in the Gulf States, resulting in payments for the first time from this region to eligible songwriters and composers. We were very pleased to deliver these previously untapped royalties.

BMI also visited India this year to gain insights into this evolving and important market for music. We met labels, publishers, creators and other stakeholders, including the local collecting society, IPRS, to better understand the current challenges and opportunities in the market and to offer BMI's support to help with ongoing legal compliance and enforcement that continue to be challenges for our partner.

Italian society SIAE visited BMI's offices in New York to share views on our respective markets and opportunities for further collaboration. BMI also participated in a series of meetings with German society GEMA to understand the changes they have implemented for licensing and administering major live concerts, an initiative called One Arena developed with other European collective licensing organizations to ensure the highest levels of efficiency and transparency in the licensing process.

DE&I Initiatives

BMI continued to foster a culture of inclusion, belonging, and awareness through intentional programming, strong partnerships and active team member involvement. Throughout the year, we hosted a series of impactful internal speaker events aligned with heritage and appreciation months. We also experienced growing participation in our community and philanthropic efforts. Our company-wide Volunteer Day remained incredibly popular and saw increased participation across offices, as we revitalized, organized and beautified local schools. Our Employee Resource Groups (ERGs) remain at the heart of our culture-building efforts, creating opportunities for connection, education and well-being. Lastly, we continued to deepen our relationships with external partners including Out Leadership, Goodera, Blue Ocean Brain and Calm. These collaborations continue to bring fresh perspectives, expert-led resources and expanded learning opportunities to our team members.

(Top to Bottom) BMI songwriters and festival sponsors pose together before the 4th annual Treasure Coast Songwriter Festival; BMI's Byron Wright and Catherine Brewton celebrate Black Music Month with Ari Lennox (center); BMI team members gather for company-wide Volunteer Day.



ONGOING COMMITMENT

Guided by our commitment to driving growth and delivering long-term value for our songwriters, composers and publishers, we have never been more excited for the future. With new initiatives, stronger partnerships and ongoing innovation, BMI will continue to evolve our service and offerings to exceed our affiliates' expectations and ensure they are positioned to reach even greater heights in the year to come.

