

First Supplement dated 19 September 2022 to the Base Prospectus dated 16 June 2022



UNIVERSAL MUSIC GROUP

**Universal Music Group N.V.**

(a public company (*naamloze vennootschap*) incorporated under the laws of the Netherlands with its statutory seat in Amsterdam, the Netherlands and its registered address in Hilversum, the Netherlands)

## **Euro Medium Term Note Programme**

### **Supplement to the Base Prospectus dated 16 June 2022**

This supplement (the “**Supplement**”) is supplemental to, forms part of and must be read and construed in conjunction with, the base prospectus dated 16 June 2022 (the “**Base Prospectus**”) for the Euro Medium Term Note Programme (the “**Programme**”) of Universal Music Group N.V. (the “**Issuer**,” which expression shall include any Substituted Debtor (as defined in Condition 16 of the Terms and Conditions of the Notes), the “**Company**” or “**UMG**” and, together with its subsidiaries, the “**Group**”).

This Supplement, together with the Base Prospectus, constitutes a base prospectus for the purposes of Regulation (EU) 2017/1129, as amended (the “**Prospectus Regulation**”). Unless the context requires otherwise, terms defined in the Base Prospectus shall have the same meaning when used in this Supplement. To the extent that there is any inconsistency between (a) any statement in this Supplement or any statement incorporated by reference into the Base Prospectus by this Supplement and (b) any other statement in or incorporated by reference into the Base Prospectus, the statements in (a) above will prevail.

Full information on the Issuer and any Series or Tranches of Notes is only available on the basis of the combination of the Base Prospectus, this Supplement and the relevant Final Terms.

Universal Music Group N.V. (in its capacity as Issuer) accepts responsibility for the information contained in this Supplement and declares that, to the best of its knowledge, the information contained in this Supplement is in accordance with the facts and this Supplement makes no omission likely to affect its import.

This Supplement has been approved by the Netherlands Authority for the Financial Markets (*Autoriteit Financiële Markten*, the “**AFM**”), as competent authority under the Prospectus Regulation. **The AFM only approves this Supplement as meeting the standards of completeness, comprehensibility and consistency imposed by the Prospectus Regulation. Such approval should not be considered as an endorsement of the issuer that is the subject of this Supplement or of the quality of the securities that are the subject of this Base Prospectus.**

No person has been authorised to give any information or to make any representation not contained in or not consistent with this Supplement or the Base Prospectus, the applicable Final Terms or any document incorporated by reference herein or therein, or any other information supplied in connection with the Programme or the Notes and, if given or made, such information or representation must not be relied upon as having been authorised by the Issuer, the Arranger or any Dealer.

This Supplement and the Base Prospectus do not, and are not intended to, constitute an offer to sell or a solicitation of an offer to buy any of the Notes by or on behalf of the Issuer or the Arranger or any Dealer in any jurisdiction in which such offer or solicitation is not authorised or in which the person making such offer or solicitation is not qualified to do so or to any person to whom it is unlawful to make such offer or solicitation in such jurisdiction.

Neither this Supplement, the Base Prospectus nor any other information supplied in connection with the Programme should be considered as a recommendation by the Issuer, the Arranger or any Dealer that any recipient of this Supplement, the Base Prospectus or any other information supplied in connection with the Programme should purchase any Notes. Accordingly, no representation, warranty or undertaking, express or

implied, is made by the Arranger or any Dealer in their capacity as such. Each investor contemplating purchasing any Notes should make its own independent investigation of the financial condition and affairs, and its own appraisal of the creditworthiness, of the Issuer.

Neither the delivery of this Supplement, the Base Prospectus nor the offering, sale or delivery of any Notes shall in any circumstances imply that the information contained herein concerning the Issuer is correct at any time subsequent to the dates thereof or that any other information supplied in connection with the Programme or the Notes is correct as of any time subsequent to the date indicated in the document containing the same. The Arranger and the Dealers expressly do not undertake to review the financial condition or affairs of the Issuer during the life of the Programme.

None of the Issuer, the Arranger and the Dealers represent that this Supplement or the Base Prospectus may be lawfully distributed, or that Notes may be lawfully offered, in compliance with any applicable registration or other requirements in any jurisdiction. In particular, unless specifically indicated to the contrary in the applicable Final Terms, no action has been taken by the Issuer, the Arranger or any Dealer appointed under the Programme which is intended to permit a public offering of the Notes or distribution of this Supplement or the Base Prospectus in any jurisdiction where action for that purpose is required. Accordingly, the Notes may not be offered or sold, directly or indirectly, and neither this Supplement, the Base Prospectus, together with its attachments, nor any advertisement or other offering material may be distributed or published in any jurisdiction where such distribution and/or publication would be prohibited and each Dealer (if any) will be required to represent that all offers and sales by it will be made on these terms.

The distribution of this Supplement and the Base Prospectus and the offer or sale of Notes may be restricted by law in certain jurisdictions. Persons into whose possession this Supplement, the Base Prospectus or any Notes come must inform themselves about, and observe, any such restrictions. See “Subscription and Sale” on pages 98 through 104 of the Base Prospectus. In particular, the Notes have not been and will not be registered under the U.S. Securities Act of 1933, as amended (the “**Securities Act**”), or any U.S. state securities laws and may not be offered or sold in any state or jurisdiction of the United States or to, or for the account or benefit of, U.S. persons (as defined in Regulation S under the Securities Act (“**Regulation S**”)) unless the Notes are registered under the Securities Act or an exemption from the registration requirements of the Securities Act is available and in accordance with all applicable securities laws of any state or other jurisdiction of the United States. Accordingly, the Notes are only being offered and sold to non-U.S. persons outside the United States in offshore transactions in reliance upon Regulation S under the Securities Act.

## AMENDMENTS OR ADDITIONS TO THE BASE PROSPECTUS

With effect from the date of this Supplement the information appearing in, or incorporated by reference into, the Base Prospectus shall be supplemented in the manner described below (references to page numbers are to the pages of the Base Prospectus):

- In the Section *Documents Incorporated by Reference*, on page 29, the following new paragraph (b) shall be inserted as a replacement of the previous paragraph (b):

“(b) the interim financial review and unaudited condensed consolidated interim financial statements of the Issuer for the six-month period ended June 30, 2022, available at [https://assets.ctfassets.net/e66ejtqbaazg/7AVPrDCfVy3A5uByECsv8L/5768687877805bc44fb11cb4c1ad6534/UMG\\_Half\\_Year\\_Results\\_-\\_Financial\\_Review\\_and\\_Condensed\\_Consolidated\\_Interim\\_Financial\\_Statements\\_-\\_27.07.22.pdf](https://assets.ctfassets.net/e66ejtqbaazg/7AVPrDCfVy3A5uByECsv8L/5768687877805bc44fb11cb4c1ad6534/UMG_Half_Year_Results_-_Financial_Review_and_Condensed_Consolidated_Interim_Financial_Statements_-_27.07.22.pdf);

- In the Section *General Information*, under the Subsection *Statement of significant or material change*, on page 106, the following new first paragraph shall be inserted as a replacement of the previous first paragraph:

(1) There has been no significant change in the financial performance of the Issuer or the Group since 30 June 2022 up to the date of this Base Prospectus; (2) there has been no significant change in the financial position of the Issuer or the Group since 30 June 2022 up to the date of this Base Prospectus; and (3) there has been no material adverse change in the prospects of the Issuer or the Group since 31 December 2021 up to the date of this Base Prospectus.

- Throughout the Base Prospectus, unless the context requires otherwise, each reference to the “Base Prospectus” shall be deemed to include a reference to this Supplement.