

## FINAL TERMS

**PROHIBITION OF SALES TO EEA RETAIL INVESTORS** – The Notes are not intended to be offered, sold or otherwise made available to and should not be offered, sold or otherwise made available to any retail investor in the European Economic Area (“**EEA**”). For these purposes, a retail investor means a person who is one (or more) of: (i) a retail client as defined in point (11) of Article 4(1) of Directive 2014/65/EU (as amended, “**MiFID II**”); (ii) a customer within the meaning of Directive 2016/97/EU (as amended, the “**Insurance Distribution Directive**”), where that customer would not qualify as a professional client as defined in point (10) of Article 4(1) of MiFID II; or (iii) not a qualified investor as defined in Regulation (EU) 2017/1129 (as amended, the “**Prospectus Regulation**”). Consequently, no key information document required by Regulation (EU) No 1286/2014 (the “**PRIIPs Regulation**”) for offering or selling the Notes or otherwise making them available to retail investors in the EEA has been prepared and therefore offering or selling the Notes or otherwise making them available to any retail investor in the EEA may be unlawful under the PRIIPs Regulation.

**PROHIBITION OF SALES TO UNITED KINGDOM RETAIL INVESTORS** – The Notes are not intended to be offered, sold, distributed or otherwise made available to and should not be offered, sold, distributed or otherwise made available to any retail investor in the UK. For these purposes, a retail investor means a person who is either one (or both) of the following: (i) not a professional client, as defined in point (8) of Article 2(1) of Regulation (EU) No 600/2014 as it forms part of UK domestic law by virtue of the European Union (Withdrawal) Act 2018 (as amended, the “**EUWA**”); or (ii) not a qualified investor as defined in paragraph 15 of Schedule 1 to the Public Offers and Admissions to Trading Regulations 2024 (the “**POATRs**”). Consequently, no disclosure document required by the FCA Product Disclosure Sourcebook (“**DISC**”) for offering, selling or distributing the Notes or otherwise making them available to retail investors in the UK has been prepared and therefore offering, selling or distributing the Notes or otherwise making them available to any retail investor in the UK may be unlawful under the DISC and the Consumer Composite Investments (Designated Activities) Regulations 2024.

**MIFID II product governance / Professional investors and ECPs only target market** – Solely for the purposes of each manufacturer’s product approval process, the target market assessment in respect of the Notes has led to the conclusion that: (i) the target market for the Notes is eligible counterparties and professional clients only, each as defined in MiFID II; and (ii) all channels for distribution of the Notes to eligible counterparties and professional clients are appropriate. Any person subsequently offering, selling or recommending the Notes (a “**distributor**”) should take into consideration the manufacturers’ target market assessment; however, a distributor subject to MiFID II is responsible for undertaking its own target market assessment in respect of the Notes (by either adopting or refining the manufacturers’ target market assessment) and determining appropriate distribution channels.

**UK MIFIR product governance / Professional investors and ECPs only target market** – Solely for the purposes of each manufacturer’s product approval process, the target market assessment in respect of the Notes has led to the conclusion that: (i) the target market for the Notes is only eligible counterparties, as defined in the FCA Handbook Conduct of Business Sourcebook (“**COBS**”), and professional clients, as defined in Regulation (EU) No 600/2014 as it forms part of UK domestic law by virtue of the European Union (Withdrawal) Act 2018, as amended (“**EUWA**”) (“**UK MiFIR**”); and (ii) all channels for distribution of the Notes to eligible counterparties and professional clients are appropriate. Any person subsequently offering, selling or recommending the Notes (a “**distributor**”) should take into consideration

the manufacturers’ target market assessment; however, a distributor subject to the FCA Handbook Product Intervention and Product Governance Sourcebook (the “**UK MiFIR Product Governance Rules**”) is responsible for undertaking its own target market assessment in respect of the Notes (by either adopting or refining the manufacturers’ target market assessment) and determining appropriate distribution channels.

**Notification under Section 309B(1)(c) of the Securities and Futures Act 2001 (2020 Revised Edition) of Singapore, as modified or amended from time to time (the SFA)** – In connection with Section 309B of the SFA and the Securities and Futures (Capital Markets) Regulations 2018 of Singapore (the “**CMP Regulations 2018**”), the Issuer has determined the classification of the Notes as prescribed capital markets products (as defined in the CMP Regulations 2018) and Excluded Investment Products (as defined in MAS Notice SFA 04-N12: Notice on the Sale of Investment Products and MAS Notice FAA-N16: Notice on Recommendation on Investment Products).

12 June 2026

**Universal Music Group N.V.**

Legal entity identifier (“**LEI**”): 724500GJBUL3D9TW9Y18

Incorporated in the Netherlands as a public limited liability company (*naamloze vennootschap*)

with its corporate seat in Amsterdam, the Netherlands

Issue of EUR 500,000,000 4.125% Senior Notes due 16 June 2036  
under the Euro Medium Term Note Programme

**PART A – CONTRACTUAL TERMS**

Terms used herein shall be deemed to be defined as such for the purposes of the Conditions set forth in the base prospectus dated 22 May 2026 and the supplement to it dated 5 June 2026 which together constitute a base prospectus for the purposes of the Prospectus Regulation (the “**Base Prospectus**”). This document constitutes the Final Terms of the Notes described herein which have been prepared for the purposes of the Prospectus Regulation and must be read in conjunction with such Base Prospectus in order to obtain all the relevant information. The Base Prospectus and the Final Terms have been published on <https://investors.universalmusic.com/>.

- |    |  |                            |
|----|--|----------------------------|
| 1. | Issuer:  | Universal Music Group N.V. |
| 2. | (i) Series Number:   | 8                          |
|    | (ii) Tranche Number:   | 1                          |
|    | (iii) Date on which the Notes will be consolidated and form a single Series: | Not Applicable             |
| 3. | Specified Currency or Currencies:  | Euro (“ <b>EUR</b> ”)      |
| 4. | Aggregate Nominal Amount:  |                            |

	(i)	Series:	EUR 500,000,000
	(ii)	Tranche:	EUR 500,000,000
5.		Issue Price of Tranche:	99.198 per cent. of the Aggregate Nominal Amount
6.	(a)	Specified Denominations: ( <i>in the case of Registered Notes this means the minimum integral amount in which transfers can be made</i> )	EUR 100,000 and integral multiples of EUR 1,000 in excess thereof up to and including EUR 199,000. No Notes in definitive form will be issued with a denomination above EUR 199,000.
	(b)	Calculation Amount (Applicable to Notes in definitive form)	EUR 1,000
7.	(i)	Issue Date:	16 June 2026
	(ii)	Interest Commencement Date:	Issue Date
8.		Maturity Date:	16 June 2036
9.		Interest Basis:	4.125 per cent. Fixed Rate  (see paragraph 15 below)
10.		Redemption/Payment Basis:	Subject to any purchase and cancellation or early redemption, the Notes will be redeemed on the Maturity Date at 100 per cent. of their nominal amount
11.		Change of Interest Basis	Not Applicable
12.		Put/Call Options:	Issuer Refinancing Call  Issuer Make-whole Redemption Call  Issuer Residual Call  Investor Put – Change of Control  (see paragraph 19, 20, 21 and 22 below)
13.	(i)	Status of the Notes:	Senior
	(ii)	Date corporate approval for issuance of Notes obtained:	20 May 2026
14.		Method of distribution:	Syndicated

### Provisions Relating to Interest (if any) Payable

15. Fixed Rate Note Provisions: Applicable
- (i) Rate of Interest: 4.125 per cent. per annum payable in arrear on each Interest Payment Date
  - (ii) Interest Payment Date(s): 16 June in each year, commencing on 16 June 2027, up to and including the Maturity Date
  - (iii) Fixed Coupon Amount(s): EUR 41.25 per Calculation Amount  
*(Applicable to Notes in definitive form)*
  - (iv) Broken Amount(s): Not Applicable  
*(Applicable to Notes in definitive form)*
  - (v) Day Count Fraction: Actual/Actual (ICMA)
  - (vi) Determination Date: 16 June in each year
16. Floating Rate Note Provisions: Not Applicable
17. Zero Coupon Note Provisions: Not Applicable

### Provisions Relating to Redemption

18. Issuer Call: Not Applicable
19. Issuer Refinancing Call: Applicable
- (i) Date from which Issuer Refinancing Call may be exercised: 16 March 2036
  - (ii) Notice period (if other than set out in the Conditions): As per Conditions
20. Make-whole Redemption Call: Applicable
- (i) Notice period (if other than set out in the Conditions): As per Conditions
  - (ii) Parties to be notified by Issuer of Make-whole Redemption Date and Make-whole Redemption Amount: Not Applicable

in addition to those set out in Condition 6(c)(C):

- (iii) Discounting basis for Annual purposes of calculating sum of the present values of the Remaining scheduled payments of principal and interest on Redeemed Notes in the determination of the Make-whole Redemption Amount:
  - (iv) Make-whole Redemption Margin: 0.20 per cent.
  - (v) Quotation Agent: Any of the Managers (as set out under paragraph 7 of Part B) or any other international credit institution or financial services institution appointed by the Issuer as Quotation Agent.
  - (vi) Reference Dealers: Banco Santander, S.A.  
BNP PARIBAS  
Crédit Agricole Corporate and Investment Bank  
Intesa Sanpaolo S.p.A.  
Mediobanca – Banca di Credito Finanziario S.p.A.  
Mizuho Bank Europe N.V.  
Morgan Stanley Europe SE  
Société Générale
  - (vii) Reference Security: DBR 2.9 2/15/36 (DE000BU2Z064)
21. Issuer Residual Call: Applicable
- (i) Notice period (if other than set out in the Conditions): As per Conditions
  - (ii) Outstanding aggregate nominal amount threshold (if other than set out in the Conditions): As per Conditions
22. Investor Put – Change of Control: Applicable
23. Final Redemption Amount: EUR 1,000 per Calculation Amount

24. Early Redemption Amount payable on redemption for taxation reasons or on event of default: EUR 1,000 per Calculation Amount

**General Provisions Applicable to the Notes**

25. Form of Notes: Bearer Notes:
- (i) Form: Temporary Bearer Global Note exchangeable for a Permanent Bearer Global Note which is exchangeable for Definitive Bearer Notes only upon an Exchange Event, subject to mandatory provisions of applicable laws and regulations.
- (ii) New Global Note: Yes
- (iii) New Safekeeping Structure: No
26. Additional Financial Centre(s) or other special provisions relating to Payment Dates: London
27. Talons for future Coupons to be attached to Definitive Notes (and dates on which such Talons mature): No
28. For the purposes of Condition 13, notices to be published in the Financial Times: No
29. Condition 7(a) or 7(b) of the Notes applies: Condition 7(b) applies and Condition 6(b) applies

*[Signature page below]*

Signed on behalf of Universal Music Group N.V.

By:

.....

*Duly authorised*

## PART B – OTHER INFORMATION

### 1. LISTING AND ADMISSION TO TRADING

- (i) Listing and Admission to trading: Application has been made by the Issuer (or on its behalf) for the Notes to be admitted to trading on the regulated market of Euronext Amsterdam with effect from 16 June 2026.
- (ii) Estimate of total expenses related to admission to trading: EUR 9,580

### 2. RATINGS

Ratings: The Notes to be issued have been rated Baa1 by Moody's ("**Moody's**") and BBB+ by S&P Global Ratings ("**S&P**").

Each of Moody's and S&P is established in the European Union and is registered under Regulation (EC) No. 1060/2009 (as amended) (the "**CRA Regulation**").

### 3. INTERESTS OF NATURAL AND LEGAL PERSONS INVOLVED IN THE ISSUE

Save for any fees payable to the Managers, so far as the Issuer is aware, no person involved in the issue of the Notes has an interest material to the offer. The Managers and their affiliates have engaged, and may in the future engage, in lending, in investment banking and/or commercial banking transactions with, and may perform other services for, the Issuer and its affiliates in the ordinary course of business.

### 4. REASONS FOR THE OFFER AND ESTIMATED NET PROCEEDS

- (i) Reasons for the offer: See "Use of Proceeds" in the Base Prospectus
- (ii) Estimated net proceeds: EUR 493,990,000

### 5. YIELD (*Fixed Rate Notes only*)

Indication of yield: 4.225 per cent. per annum

The yield is calculated at the Issue Date on the basis of the Issue Price. It is not an indication of future yield.

### 6. OPERATIONAL INFORMATION

- |        |  |   |
|--------|--|---|
| (i)    | ISIN:  | XS3405538961  |
| (ii)   | Common Code:   | 340553896   |
| (v)    | CFI:   | DTFXFB  |
| (vi)   | FISN:  | UNIVERSAL MUSIC/1EMTN 20360616  |
| (vii)  | Any clearing systems(s) other than Euroclear Bank SA/NV and Clearstream Banking, S.A. and the Relevant identification number(s): | Not Applicable  |
| (viii) | Delivery:  | Delivery against payment  |
| (ix)   | Names and addresses of additional Paying Agent(s) (if any):  | Not Applicable  |
| (x)    | Intended to be held in a manner which would allow Eurosystem eligibility:  | <p>Yes</p> <p>Note that the designation “yes” simply means that the Notes are intended upon issue to be deposited with one of the ICSDs as common safekeeper and does not necessarily mean that the Notes will be recognised as eligible collateral for Eurosystem monetary policy and intra-day credit operations by the Eurosystem either upon issue or at any or all times during their life. Such recognition will depend upon satisfaction of the Eurosystem eligibility criteria.</p> |

## 7. OPERATIONAL INFORMATION

- |     |                                   |   |
|-----|-----------------------------------|---|
| (i) | If syndicated, names of Managers: | <p><b>Active Bookrunners:</b><br/> Banco Santander, S.A.<br/> BNP PARIBAS<br/> Crédit Agricole Corporate and Investment Bank<br/> Intesa Sanpaolo S.p.A.<br/> Mediobanca – Banca di Credito Finanziario S.p.A.<br/> Mizuho Bank Europe N.V.<br/> Morgan Stanley Europe SE<br/> Société Générale</p> <p><b>Co-Managers:</b><br/> BofA Securities Europe SA</p> |
|-----|-----------------------------------|---|

Citigroup Global Markets Europe AG  
Goldman Sachs Bank Europe SE  
MUFG Securities (Europe) N.V.

- (ii) Stabilisation Manager (if any): BNP PARIBAS
- (iii) If non-syndicated, name of relevant Dealer: Not Applicable
- (iv) U.S. Selling Restrictions: Reg. S Compliance Category 2; TEFRA D Rules applicable
- (v) Prohibition of Sales to EEA Retail Investors: Applicable
- (vi) Prohibition of Sales to UK Retail Investors: Applicable
- (vii) Prohibition of Sales to Belgian Consumers: Applicable