

# TRANSPARENCY REPORT 2023 // TONO



## TONO'S TRANSPARENCY REPORT 2023

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# TRANSPARENCY REPORT

TONO is a cooperative owned and governed by composers, lyricists, songwriters and music publishers, and manages the economic copyright rights on their behalf for the music they have created and own. TONO authorizes the public performance of protected music across various platforms such as radio, TV, internet, concerts, and cinemas, among others, in return for a fee. TONO annually transfers its financial results to the rights holders of music that has been publicly performed.

As of December 31, 2023, TONO had 41,289 members. It also manages the rights in the Norwegian territory for millions of creators and music publishers affiliated with TONO's sister societies across the globe.

The EU Directive on collective rights management (2014/26/EU) was adopted in 2014 and implemented into Norwegian law by the Law on Collective Management of Copyright etc., dated May 28, 2021, No. 49. According to this law, TONO is required to produce an annual transparency report. The information included in this report is, according to TONO's understanding, in compliance with the requirements set for transparency reports in the Regulations to the Law on Collective Management of Copyright and the Law on Collective Management of Copyright.

It is TONO's aim that the transparency report provides deeper insights and understanding of TONO's operations, economics, and governance—not only to our members, sister societies, clients, the broader music industry, but also to other interested parties.



# ANNUAL REPORT // 2023

## Current status and future development of the business

TONO SA (TONO) is a cooperative society that manages performing and recording rights relating to music. In addition to individual administration contracts with 41,289 rights holders, TONO has reciprocal representation agreements with 78 international sister societies, and thereby also manages their rights in Norwegian territory. TONO has delegated management of its rights holders' recording rights to the Nordic Copyright Bureau (NCB) in Copenhagen, which is jointly owned by the Nordic collection companies Koda (Denmark), Stim (Sweden), STEF (Iceland), Teosto (Finland) and TONO.

TONO is operated from Oslo. Its office address is Møllergata 4, NO-0179 Oslo, Norway.

In 2023, eight board meetings and one board committee meeting were held.

TONO has purchased directors and officers (D&O) liability insurance pursuant to Section 3-3a of the Norwegian Accounting Act. Coverage amounts to NOK 5 million.

## Administration contracts

As at 31 December 2023, TONO had administration contracts with 41,289 rights holders. By comparison, TONO had 39,060 rights holders as at 31 December 2022. In 2023, 2,258 new rights holders were added, 14 of whom were music publishers.

Women made up 21.6 per cent and men 77.8 per cent of the society's individual members. Music publishers made up 0.6 per cent of the membership.

## Voting members

As at 31 December 2023, TONO had 4,710 voting members, compared with 1,965 voting members as at 31 December 2022. Women make up 20 per cent and men 80 per cent of the voting membership. Music publishers make up 1 per cent of the voting membership.

## Financial performance

TONO generated gross revenues of NOK 997,896,781 in 2023. This is an increase of 15.41 per cent compared with 2022. After a 2 per cent deduction payable to the Norwegian Composers' Fund, as well as losses and administrative costs, TONO had NOK 847,982,395 available for distribution to rights holders, an increase of NOK 130,633,916 compared with 2022. Expenses totalled 12.89 per cent of revenues in 2023, compared with 12.77 per cent the year before.

The financial statements have been prepared in accordance with the Norwegian Accounting Act of 1998, and comply with prevailing laws, regulations and generally accepted accounting practice. The Accounting Act of 1998 caused material changes in the way pension costs were recognised in 1999. As a result, TONO's recognised equity is negative. The original effect of this was a liability in the amount of NOK 11,026,446. As at 31 December 2023, the total effect of liabilities recognised in equity came to NOK 9,651,645. The year before, the liability totalled NOK 8,176,241.

TONO's distributable profit normally constitutes 85–90 per cent of its revenues. The distributable amount is whatever is left after all expenses have been deducted. The Board considers that TONO's financial results for 2023 are good.

TONO has at all times a large and liquid cash management portfolio. The objective is to achieve the highest possible return on investment at the lowest possible risk. TONO's conservative investment strategy secures stable returns. Each individual investment shall be made among those with the lowest risk in their asset class. Risk is further reduced through a broadly composed portfolio, and TONO employs multiple financial services providers to reduce the management risk.

## Market developments

2023 was an eventful year for TONO. Its financial performance was extremely good, with record-high revenues. Positive developments were

made in all market areas. The receipt of settlement for several historic claims in the media area contributed to the good result. TONO has set ambitious goals with respect to the development of technology, work processes and its organisation. Our transformation programme "Mjøltnir", which is intended to promote technological solutions and infrastructure to support more efficient processes, gained momentum in 2023. Along with project support from the Bearing Point consultancy company, particular progress was made with respect to new distribution solutions supplied by the Irish tech company Spanish Point. TONO works closely with its sister societies to develop solutions. Its collaboration with Koda and Teosto is particularly close. Another important project is the new repertoire solution ICE Cube, which is being developed in partnership with PRS, Stim and Gema.

In addition to technology development, TONO's culture and organisation are also being enhanced. Particular attention has been paid to addressing the gaps revealed in the employee surveys in 2022 and 2023. In December 2023, TONO was certified as a "Great Place to Work".

The music industry continues to change in line with new technology and new business models. In 2023, artificial intelligence (AI) was a particular focus of attention. TONO is monitoring developments in this area closely, and is particularly concerned to protect music creators' rights when new technology is developed and statutory regulations proposed. A key element in the new business strategy that is currently under development will be a stronger focus on how TONO can exploit new technology to automate and improve its work processes, as well as to exploit data for analysis and insight.

At the Annual General Meeting in 2023, it was decided to amend the articles of association to enable TONO to invest some of its surplus liquidity in real property. In consequence of this, TONO acquired the building Kongens gate 12, in Oslo city centre, in December 2023. The purchase is primarily an investment, but the building could also become the workplace for TONO and affiliated associations, as well as



open up opportunities to develop member-related amenities in the form of conference and studio facilities.

TONO does not expect any particular changes in its rights portfolio in the current year.

**NCB**

NCB is an independent legal entity, which is led by a board elected by Koda, Teosto, Stim, STEF and TONO. NCB's operations are performed by Koda. In 2023, NCB collected a total of DKK 91 million, compared with DKK 95 million in 2022. The sale of phonograms (recorded music) in 2023 generated DKK 27 million, compared with DKK 43 million in 2022. The decrease is attributable primarily to a lack of CLA payments from Germany. NCB's operations in 2023 made a profit of DKK 5.090 million, compared with DKK 13.047 million in 2022. This has been transferred to equity, which totalled DKK 73.361 million as at 31 December 2023.

**TONO's workforce**

At the start of 2023, TONO had 62 permanent employees, of whom three worked part-time at their own request (a total of 60.53 full-time equivalents). At the close of 2023, TONO had 59 permanent employees, of whom three worked part-time at their own request. In addition, TONO had five temporary employees: three trainees and two replacement staff paid by TONO. At the close of 2023, TONO also had two replacement staff paid by an external staffing agency.

It is TONO's ambition that there shall be full equality between men and women. This means that there shall be no difference in the way men and women are treated with respect to salary, promotion and recruitment, for example.

TONO's workforce comprises 38 women and 28 men. Two men and one woman are employed on a part-time basis at their own request. The average age for all employees at TONO is 46.45 years (46.3 years for women and 46.6 years for men).

At the close of 2023, the average gross monthly salary for all female employees, including managers, came to NOK 64,430. The average gross monthly salary for male employees, including managers, came to NOK 74,940. The higher average salary for men is attributable to the higher proportion of men in senior positions.

**Internal control, HSE (health, safety and the environment)**

The organisation's HSE activities are systematised through the Works Committee (AMU). The Works Committee holds regular meetings. Efforts relating to sickness absence shall be discussed at at least two meetings per year.

In 2023, the sickness absence rate totalled 5.43 per cent, compared with 3.9 per cent the year before. Sickness absence is followed up in accordance with the provisions of the Norwegian Working Environment Act. TONO does not engage in business activities that could pollute the external environment.

**The employer's duty to promote equality and prevent discrimination**

TONO's Code of Business Conduct, which all its employees have signed, contains the following provisions:

"TONO shall be a workplace with an inclusive working environment. Employees shall treat each other and those with whom they come into

contact through their work with respect and integrity. TONO shall facilitate a working environment free from discrimination on the grounds of religion, skin colour, gender, sexual orientation, age, nationality or ethnic origin, or disability. TONO's employees shall also contribute to a working environment free from bullying, abuse, harassment, etc. TONO will not tolerate any behaviour that may be perceived as degrading or threatening."

Over time, it has been TONO's goal to achieve a near equal distribution in the number of men and women in its workforce. As at 31 December 2023, women made up 56 per cent of its employees, while men made up 44 per cent. Men and women in comparable jobs receive the same salary. Three employees work part-time at their own request. On average women take 80 weeks of parental leave, while men take nine weeks.

TONO abides by the provisions of the Norwegian Cooperative Societies Act with respect to board representation. These require that both genders shall have at least 40 per cent representation on TONO's board of directors. TONO employs people with a background from all the Scandinavian countries, the rest of Europe, Asia, Africa and the USA.

We are therefore of the opinion that TONO promotes equality in accordance with the purpose of the Act.

**Fundamental human rights and decent working conditions**

An account of TONO's due diligence assessments pursuant to the Norwegian Transparency Act will be published on TONO's website in June this year.

Oslo, 12 March 2024



# BOARD OF DIRECTORS

// 2023-2024

	REPRESENTATIVE	SUBSTITUTE
<b>NOPA</b>	Ole Henrik Antonsen	Jon-Willy Rydningen
	Tove Bøygard	Anne Judith Wik
<b>NKF</b>	Jørgen Karlstrøm, chair	Martin A. Hirsti-Kvam
	Kristin Bolstad	Mathilde Groos Viddal
<b>MF</b>	Mia Hallesby	Thomas Wettergreen
	Kai Robøle, vice chair	Tonje Hovde
<b>INDEPENDENT</b>	Camilla Granlien	Elisabeth Nettet
	Stian Westerhus	Halvard Rundberg
<b>EMPLOYEE REPRESENTATIVE</b>	Lise Fjelde Reiersen	Lina Marie Langøien
	Glenn Nilsen	Ida Otterstad
	Kristian Dugstad	Ingrid Elise Østgård
		Bjørn Gabrielsen
		Hege Teig Veiglum

TONO's board representatives are chosen by the annual general meeting for a duration of two years, with overlapping terms as per TONO's Articles of Association §31(1). Employee representatives are elected by TONO's administrative staff.

# TONO'S COMMITTEES

## CONTROL COMMITTEE 2023-25

- elected by TONO's AGM for a period of two years, cf. TONO's articles of association § 53 (1)-(3).

	REPRESENTATIVE	SUBSTITUTE
<b>NOPA</b>	Ragnar Bjerkreim	Anniken Paulsen
<b>NKF</b>	Bjørn Bolstad Skjellbred	Christian Blom
<b>MF</b>	Frithjof Hungnes	Celine Høie
<b>INDEPENDENT</b>	Andreas Stensland Løwe	Marie Amdam
<b>HEIRS</b>	Ane Lillian Tveit	Britt Irene Børresen

## NOMINATION COMMITTEE 2023-25

- elected by TONO's AGM for a period of two years, cf. TONO's articles of association § 24 (1).

	REPRESENTATIVE	SUBSTITUTE
<b>NOPA</b>	Arvid Wam Solvang	Kate Havnevik
<b>NKF</b>	Anna Aardalen	Yngve Slettholm
<b>MF</b>	Asbjørn Myrvold	Kristin Andersen
<b>INDEPENDENT</b>	Alexander Rishaug	Nora Konstanse

## MUSIC AND LYRICS COMMITTEE 2023-24

- appointed by TONO's board for a period of one year, cf. TONO's articles of association § 55 (1).

	REPRESENTATIVE	SUBSTITUTE
<b>NOPA</b>	Eirik Myhr	Benedicte Elisabeth Torget
<b>NKF</b>	Rebecka Ahvenniemi	Ragnhild Berstad
	Marcus Paus	Kjell Samkopf
<b>MF</b>	Jan Stefan Bengtsson	Dag Krogs vold
<b>INDEPENDENT</b>	Kari Jahnsen	Sten Ove Toft

## DISTRIBUTION COMMITTEE 2023-24

- appointed by TONO's board for a period of one year, cf. TONO's articles of association § 54 (1).

	REPRESENTATIVE	SUBSTITUTE
<b>NOPA</b>	Ole Henrik Antonsen	Jon-Willy Rydningen
	Gaute Storaas	Tove Bøygard
<b>NKF</b>	Rune Rebne	Glenn Erik Haugland
	Knut Olaf Sunde	Jørgen Karlstrøm
<b>MF</b>	Kai Robøle, leder	Unni Boretti
<b>INDEPENDENT</b>	Stian Westerhus	Camilla Granlien

## BURSARY COMMITTEE 2023-24

- appointed by TONO's AGM for a period of two years, cf. TONO's articles of association § 58.

	REPRESENTATIVE	SUBSTITUTE
<b>NOPA</b>	Tore Thomassen	Philip Emilio Larrain
	Tove Kragset	Claudia Scott
<b>NKF</b>	Julian Skar	Jonas Skaarud
	Hilde Marie Holsen	Agnes Ida Pettersen
<b>MF</b>	Anthony Smith	Marion Skogseth Bjørvik
<b>INDEPENDENT</b>	Ole Børud	Edvard Valberg
	Helga Myhr	Ella Marie Hætta Isaksen

# MANAGEMENT

// WITH ORGANIZATIONAL CHART

CEO Karl Vestil

Heads of departments and areas:

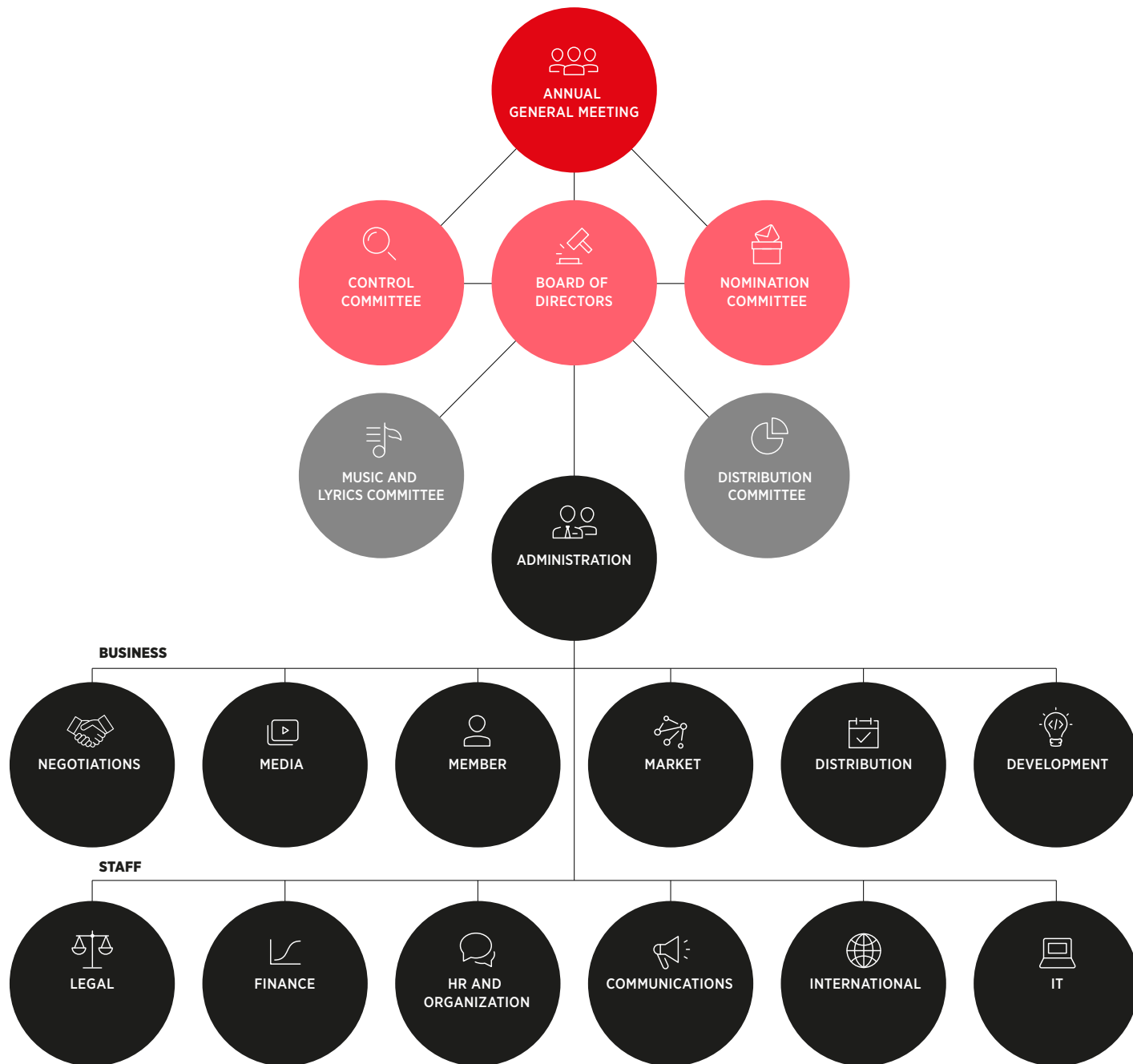
## BUSINESS

Media	Kristin Haugan (from 1.2.2024)
Member	Jan Espen Storo
Market	Tommy Tangløykken
Negotiations	Geir Gaarder
Distribution	Elin Heer
Development	Christian Onshus

## STAFF

Legal	Svein Korshamn
Finance	Kåre Viken*
HR and Organization	Janne Sievers
Communications	Willy Martinsen
International	Inger Elise Mey
IT	Will be recruited in 2024.

\* Kåre Viken was Finance Director until May 2024 when he unfortunately died suddenly and unexpectedly. TONO will find his replacement during 2024.





# TONO'S LEGAL AND ADMINISTRATIVE STRUCTURE

TONO SA is a non-profit cooperative society, whose primary object is to manage and protect rights to musical works on behalf of composers, lyricists and music publishers.

TONO's highest decision-making authority is the Annual General Meeting (AGM), at which TONO SA's members elect representatives to TONO's board of directors and other bodies. TONO's board exercises overall supervision of TONO's administration and employs TONO's CEO.

TONO operates under a licence granted by the Norwegian Ministry of Culture under the Act relating to the Norwegian Composers' Fund of 1965. The Act states that companies which engage in activities in Norway as an intermediary for creators for the collection of royalties due to creators for the recording, public performance or public broadcasting of musical works have a duty to pay a levy to the Norwegian Composers' Fund. The annual levy amounts to 2 per cent of TONO's gross revenues.

TONO is also registered as a collective management organization with the Norwegian Industrial Property Office (Patentstyret), pursuant to the Act on Collective Management of Copyright and Related Rights of 2021. The Norwegian Industrial Property Office supervises organizations that collectively manage copyright and related rights.

## Details of companies which are directly or indirectly owned or controlled, in part or in whole, by TONO in 2023

- Nordisk Copyright Bureau (NCB)
- Norcode
- Norwaco
- Polaris Nordic AS
- Polaris Hub AB
- Polaris Hub Norway
- Kongens gate 12 (from 01. 12.2023)

## At the close of 2023, TONO was represented on the boards of the following organisations:

- Norwaco
- Norcode
- NCB
- Polaris Hub AB
- Polaris Hub Norway AS
- Polaris Nordic AS
- Kongens gate 12 (from 01. 12.2023)

# INFORMATION ON LICENCE REFUSALS

## TONO grants no licence in the following circumstances:

- Cases where there are no grounds for granting a licence, e.g. because TONO does not consider that it relates to the public performance of music (performances in the private sphere etc.).
- Cases where the publicly performed music is not protected by copyright, e.g. because the copyright period has expired
- Cases where the licence application relates to rights which TONO does not manage, e.g. performing musicians' rights, graphic rights (scores, printed lyrics) etc

Moreover, TONO may refuse to issue a licence if a music user repeatedly fails to comply with contract terms, e.g. by failing to pay the TONO invoice.

In 2023, TONO did not refuse to grant a licence in any other cases than those mentioned.

# RIGHTS-RELATED REMUNERATION TO TONOS BOARD MEMBERS

In 2023, TONO board members who are individual members of the society received payments totalling NOK 562,450 in remuneration for the use of works to which they hold the rights. This figure covers a total of 15 board members and deputy board members, elected from 2022 to 2023 and 2023 to 2024, who participated in one or more board meetings in 2023.

In 2023, music publishers in which board members representing the Norwegian Music Publishers' Association (NMPA) had interests received payments totalling NOK 7,259,737. This figure covers a total of three music publisher representatives, elected from 2022 to 2023 and 2023 to 2024, who participated in one or more board meetings in 2023.

See TONO's financial statements for information on benefits to senior executives.

# OVERVIEW OF MEMBERS WITH AND WITHOUT VOTING RIGHTS

Composers and lyricists **with** voting rights 4 499

Composers and lyricists **without** voting rights 36 473

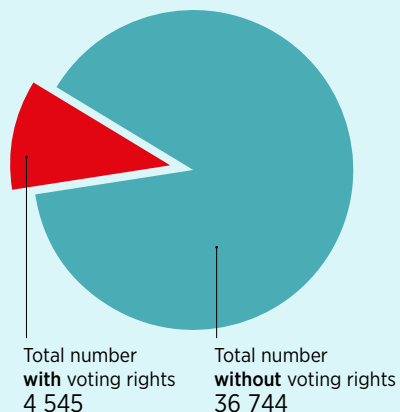
**TOTAL NUMBER OF COMPOSERS AND LYRICISTS 40 972**

Music publishers **with** voting rights 46

Music publishers **without** voting rights 271

**TOTAL NUMBER OF MUSIC PUBLISHERS 317**

**TOTAL NUMBER OF MEMBERS IN TONO 41 289**



Heirs\* **with** voting rights 165

Heirs\* **without** voting rights 1 764

**TOTAL NUMBER OF HEIRS 1 929**

Total: authors and music publishers **with** voting rights 4 710

Total: authors and music publishers **without** voting rights 38 508

**TOTAL: RIGHT HOLDERS, MUSIC PUBLISHERS AND HEIRS\* 43 218**

## New members of TONO in 2022

Composers and lyricists 2 244

Music publishers 14

**TOTAL 2 258**

\* A deceased right holder may have several heirs. The total number is greater than TONO's membership.

# TONO'S CATEGORIES OF RIGHTS

CATEGORIES OF RIGHTS	AREAS OF USE
Recordings on audio media	LP, MC, CD etc
Recordings on audiovisual media	DVD, Bluray, games etc
Synchronisation	License to use music with moving images
Public performance	<ul style="list-style-type: none"> <li>• Live events</li> <li>• Background music</li> <li>• Cinema</li> </ul>
Broadcast on radio and television	<ul style="list-style-type: none"> <li>• Radio</li> <li>• Television</li> <li>• Third party distribution</li> </ul>
Internet	Use of music on the Internet <ul style="list-style-type: none"> <li>• Audio</li> <li>• Audiovisual</li> </ul>
Areas not covered by the categories of rights	<ul style="list-style-type: none"> <li>• Private copying compensation</li> <li>• Compensation from the Ministry of Culture for the use of music in religious services and other contexts related to beliefs.</li> <li>• First performance</li> </ul>

# INCOME AND COSTS

		Revenues <sup>*5</sup>	2% fund deduction <sup>*6</sup>	Costs in NOK <sup>*7</sup>	Percentage cost % <sup>*8</sup>	For distribution inc. cultural funds <sup>*9</sup>	Cultural funds <sup>*10</sup>	For distribution to rights holders <sup>*11</sup>
Radio and TV broadcasts	Radio/TV <sup>*1</sup>	253 299 061	5 065 981	54 571 615	21,54 %	193 661 465	19 366 146	174 295 318
	Local radio/TV	10 354 631	207 093	2 359 313	22,79 %	7 788 226	778 823	7 009 403
	Third party distribution	85 292 178	1 705 844	10 168 197	11,92 %	73 418 138	7 341 814	66 076 324
Internet	Online <sup>*2</sup>	300 491 712	6 009 834	9 840 241	3,27 %	284 641 637	12 297 118	272 344 519
Ordinary public performances	Cinema	12 165 282	243 306	2 771 872	22,79 %	9 150 105	915 010	8 235 094
	Concerts	112 017 636	2 240 353	24 767 636	22,11 %	85 009 648	8 088 260	76 921 387
	Hotels, restaurants, shops, transport, etc.	88 623 771	1 772 475	19 954 048	22,52 %	66 897 248	6 689 725	60 207 524
	Casual users – dance, sports, etc.	4 997 437	99 949	1 093 033	21,87 %	3 804 456	380 446	3 424 010
	Variety	3 310 076	66 202	324 387	9,80 %	2 919 487	291 949	2 627 538
Areas not covered by the rights categories	Religious services, etc.	3 477 855	69 557	792 433	22,79 %	2 615 865	261 587	2 354 279
	Private copying compensation <sup>*3</sup>	2 932 749	0	0	0,00 %	2 932 749	293 275	2 639 474
	Finance	35 477 349	0	1 773 867	5,00 %	33 703 482	3 370 348	30 333 133
	Misc. regulations <sup>*4</sup>	-4 021 854	-33 839	-385 518	9,59 %	-3 602 497	-274 802	-3 327 695
	International	85 457 043	0	414 655	0,49 %	85 042 389	0	85 042 389
	<b>Total</b>	<b>993 874 927</b>	<b>17 446 753</b>	<b>128 445 778</b>	<b>12,92 %</b>	<b>847 982 395</b>	<b>59 799 698</b>	<b>788 182 697</b>



<sup>\*1</sup> It is not possible to split revenues between radio and TV because some agreements have a combined price for both areas. Revenues in the TV area include the TV companies' online services.

<sup>\*2</sup> For that portion of online revenues collected via the Network of Music Partners (NMP), the cost deduction is around 10 per cent. Administration costs are deducted when distribution occurs, and not when income is recognised, as in all other areas.

<sup>\*3</sup> Financial compensation from the public sector via Norwaco as payment for private copying of works whose rights TONO manages. The grant is made annually as part of the national budget.

<sup>\*4</sup> This item comprises bad debts of NOK -1.7 million, pension adjustments of NOK -1,5 million and tax of NOK -0.9 million. The bulk of the total amount

is attributable to a change in pension liabilities through profit and loss. This liability has been replaced by a one-off payment. In other words, the pension has been transferred from profit and loss to an insured scheme.

<sup>\*5</sup> This column shows rights holders for the various areas. The figures are presented before any bad debts. To present this in a table, all factors affecting the net distributable amount must be included. Changes in pension liabilities recognised in equity (see <sup>\*4</sup>) constitute one such material factor.

<sup>\*6</sup> Pursuant to the legislation regulating the charge payable to the Norwegian Composers' Fund, TONO is obliged to deduct 2 per cent of its income, which is transferred to the fund.

<sup>\*7</sup> All TONO's costs are deducted from and allocated to the various performance areas, based on an agreed allocation method.

<sup>\*8</sup> Cost as a percentage of income for each individual area is an average amount after deduction of the 2 per cent statutory charge mentioned in <sup>\*6</sup>.

<sup>\*9</sup> Shows distributable amounts before the deduction of cultural funds.

<sup>\*10</sup> Cultural funds are deducted from the majority of areas. The cultural funds account for 7.05 per cent of the distributable amount. On average, the cultural funds account for 6.12 per cent of total income less charges.

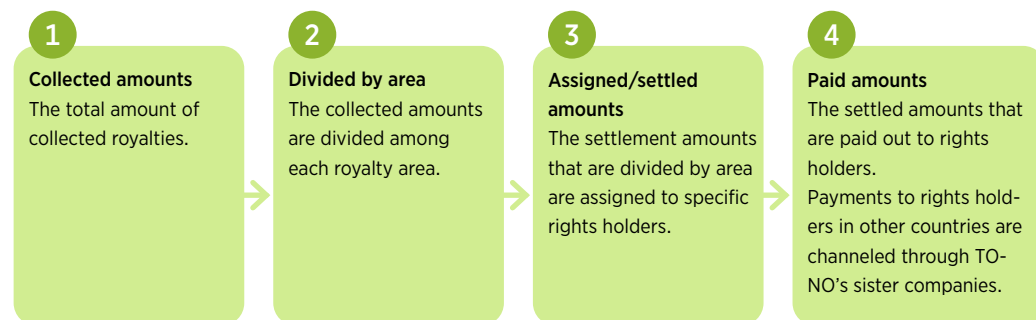
<sup>\*11</sup> This column shows the amount added in the current year, which will be distributed in whole to the rights holders who have had performances within the relevant performance areas.





# DISTRIBUTION

## THE STEPS IN TONO'S SETTLEMENT PROCESS



The term distribution means the process whereby TONO allocates amounts to rights holders from reported and paid public use of musical works that TONO manages.

Payment of accrued royalties is based on TONO's articles of association, distribution schedule and distribution rules, as determined by TONO's AGM, which also determines overarching guidelines for the calculation of distributions, and decisions made by TONO's board of directors and CEO.

Accrued royalties are individually paid directly to TONO's members, and to international sister societies with which TONO has reciprocal representation agreements, for further distribution to the respective sister societies' members.

TONO settles and pays remuneration for most performance areas four times a year. Large-scale concerts are settled monthly.

Apart from that specified in the table above, distributions are also calculated for smaller areas that do not have a fixed position in the annual schedule.

All distributions also contain any arrears and adjustments, as well as direct distributions.

## TONOS DISTRIBUTIONS

CATEGORIES OF RIGHTS	DISTRIBUTION AREAS	DISTRIBUTION DATES
<b>Recordings on audio media</b>	Mechanical rights in relation to LPs, MCs, CDs, and so on	June, December
<b>Recordings on audiovisual media</b>	Mechanical rights in relation to DVDs, Blu-rays, and so on.	June, December
<b>Synchronisation</b>	Mechanical rights in relation to audiovisual synchronisation	June, December
<b>Public performance</b>	Concerts/live events	September
	Large-scale concerts	Monthly
	Musical revues and theatre	March, June, September, December
	Cinema	June
	Background music	June, September
<b>Broadcast on radio and television</b>	Radio and TV	March, June, September, December
	Third party distribution	March, June, September, December
<b>Internet</b>	Online – audio streaming	March, June, September, December
	Online – video on-demand services	March, June, September, December
<b>Areas not covered by the categories of rights</b>	Distribution from abroad	March, June, September, December
	Private copying compensation	March
	Compensation from the Ministry of Culture for the use of music in religious services and other contexts related to beliefs.	September
	First performance	December

# DISTRIBUTED AMOUNTS TO MEMBERS, TYPES OF USE

The administration of mechanical rights in works managed by TONO has been transferred to NCB and is administered, collected and distributed by NCB on behalf of TONO. As TONO's categories 1 and 2, which respectively cover recordings on audio media and audiovisual media, only encompass mechanical rights, they are not distributed by TONO and are therefore not included in this overview. TONO's third category of rights, synchronization, primarily encompasses rights also managed by NCB. In recent years, TONO has initiated synchronization for some smaller sync areas where the amounts are low. TONO aims to distribute these rights as quickly as possible.

CATEGORY OF RIGHTS	TYPES OF USE	DISTRIBUTED AMOUNTS TO TONO'S MEMBERS
<b>Public Performance</b>	Concerts and live events	81 067 731
	Background music	360 649
	Cinema	1 087 334
		<b>82 515 714</b>
<b>Broadcast on radio and television</b>	TV	11 220 194
	Radio	28 751 990
	Third party distribution	1 937 463
		<b>41 909 647</b>
<b>Internet</b>	Online*	63 608 866
	Video on demand	23 026 587
		<b>86 635 453</b>
<b>Areas not covered by the categories of rights</b>	Foreign	100 584 269
	Other**	11 895 914
		<b>112 480 183</b>
<b>Total</b>		<b>323 540 997</b>



\*Settlement of music services via the Network of Music Partners is included in the **Online** use area

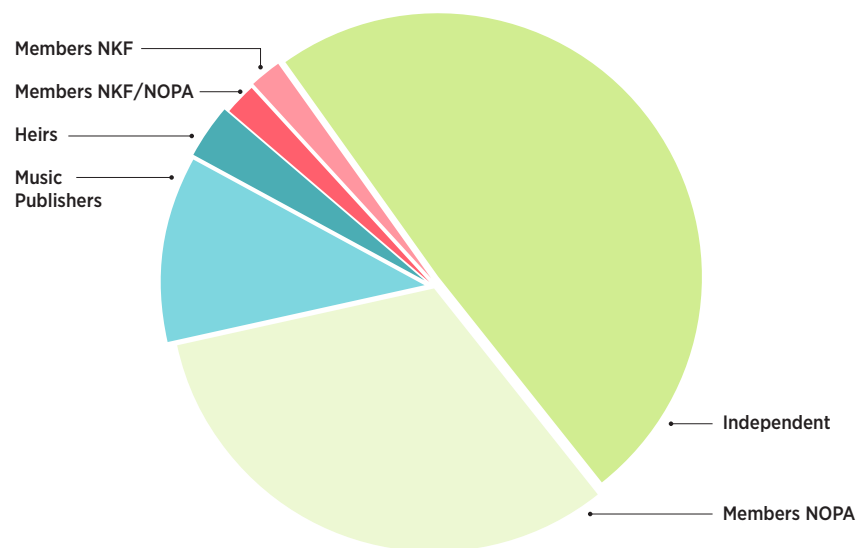
\*\***Other** includes premiere performances, private copying, religious services etc.

# BREAKDOWN OF DISTRIBUTED FUNDS BY MEMBERSHIP CATEGORY

In 2023, TONO distributed a total of NOK 323,540,997 to its members. This overview shows how the distributed amount breaks down in relation to the different membership categories within TONO.

The terms “voting member” and “non-voting member” derive from Article 4 of TONO’s articles of association. This provision states that TONO members may achieve the status of voting members of the TONO SA cooperative society if they meet certain income-related criteria.

## THE SETTLEMENTS DISTRIBUTED AMONG MEMBER GROUPS IN TONO\*



Settlements distributed among voting members and non-voting members*	Sum	Number	Average
Voting members	244 685 801	4 690	52 172
Non-voting members	78 855 196	25 815	3 055
<b>Total</b>	<b>323 540 997</b>	<b>30 505</b>	<b>10 606</b>

\* Breakdown of distributions by membership category” shows the total amount distributed, divided between the various categories of members.

The settlements distributed among member groups in TONO**	Sum	Number	Average
Members of the Norwegian Society of Composers (NKF)	6 172 555	295	20 924
Members of NOPA	103 920 053	1 573	66 065
Members of both NKF and NOPA	6 269 464	97	64 634
Independent members (not members of NKF/NOPA)	159 533 324	26 467	6 028
Music publishers	37 437 420	262	142 891
Heirs	10 208 181	1 811	5 637
<b>Total</b>	<b>323 540 997</b>	<b>30 505</b>	<b>10 606</b>

\*\* Breakdown of distributions between voting and non-voting members” shows the total distributed amount, divided between voting members and non-voting members of the TONO SA cooperative society, with the total sum for the categories.

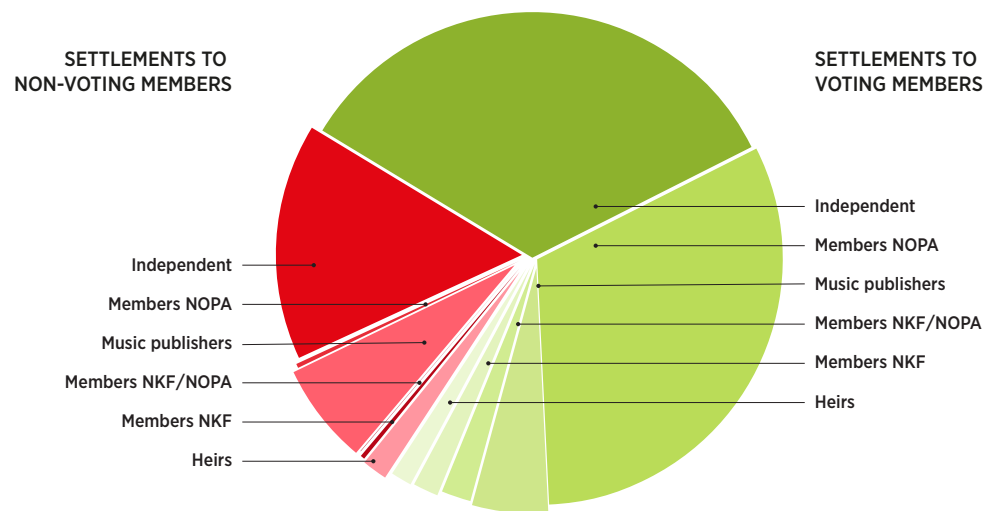




## → BREAKDOWN OF DISTRIBUTED FUNDS cont.

The following shows a breakdown of distributions made to different groups within TONO in 2023.

In accordance with established terminology, those who have a management contract with TONO and earnings entitling them to vote at TONO's annual general meeting are referred to as "voting members". Those with management contracts who do not have voting rights are referred to as "non-voting members". In this presentation the term "organised" means creators who are members of the Norwegian Society of Composers and Lyricists (NOPA) and the Norwegian Society of Composers (NKF).



Settlements to voting members***	Sum	Number	Average
Members NKF	5 557 889	182	30 538
Members NOPA	102 737 108	1 254	81 928
Members NKF/NOPA	6 213 204	87	71 416
Independent	110 008 909	2 951	37 279
Music publishers	15 948 836	51	312 722
Heirs	4 219 855	165	25 575
<b>Total</b>	<b>244 685 801</b>	<b>4 690</b>	<b>52 172</b>

\*\*\* Breakdown of distributions to voting members" shows the amount distributed to voting members, divided between the various membership categories.

Settlements to non-voting members****	Sum	Number	Average
Members NKF	614 666	113	5 440
Members NOPA	1 182 945	319	3 708
Members NKF/NOPA	56 260	10	5 626
Independent	49 524 415	23 516	2 106
Music publishers	21 488 584	211	101 842
Heirs	5 988 326	1 646	3 638
<b>Total</b>	<b>78 855 196</b>	<b>25 815</b>	<b>3 055</b>

\*\*\*\* Breakdown of distributions to non-voting members" shows the amount distributed to non-voting members, divided between the various membership categories.

# AMOUNTS DUE TO RIGHTS HOLDERS

TONO strives to distribute as much as possible of its income on the basis of actual performances of music. This means that TONO depends on receiving reports specifying which pieces of music have been played.

It may therefore take some time for rights holders to receive what they are due. TONO must first receive reports from various music users specifying the pieces played. These reports must be checked for accuracy and the distributable amount calculated on this basis.

The time taken between performance and payment may vary from area to area, but it is normally somewhere between three and 12 months. In some areas, it may take slightly longer to distribute the revenues. Pursuant to the Collective Rights Management Act, TONO has a duty to distribute revenues no later than nine months after the end of the calendar year. While this requirement is met in the vast majority of cases, the non-submission of reports, reports containing inadequate or incomplete information about rights holders and repertoires, or a lack of rights holders' payment details could result in delayed payment. TONO always has funds on hand that it is temporarily unable to distribute. These may be divided into three categories.

The amounts in the table to the right cover, in part, areas where TONO lacks music-use reports for the period for which consideration is being demanded TONO is constantly working to improve the basis for reporting and attempts to elicit music-use reports for periods further back in time in those areas where such reports are lacking. If it is not possible to obtain such reports, so that there is no basis on which to calculate the distribution of funds, TONO's board of directors will normally decide how the undistributed funds should be allocated on the basis of a recommendation by TONO's Distribution Committee. Any proposal to adopt new principles for the disbursement of funds in TONO will be put to the AGM for a final decision.

Amounts that have been invoiced but not distributed/allocated to rights holders.  
Distribution delayed (more than 9 months after the end of the calendar year)

CATEGORY OF RIGHTS	TYPES OF USE	DISTRIBUTED AMOUNTS
Public Performance	Concerts and live events	0
	Background music	0
	Cinema	0
Broadcast on radio and television	TV	29 472 622
	Radio	1 243 486
Internet	Online	9 120 710
	Video on demand	5 949 018
Areas not covered by the categories of rights	Foreign	-
	Other	1 101 837
<b>Total</b>		<b>46 887 672</b>

## → AMOUNTS DUE TO RIGHTS HOLDERS cont.

### Amounts calculated but not yet allocated to rights holders

The amounts in the table above include amounts that TONO has been unable to allocate to the correct rights holders. This may be due to incomplete information about a work's rights holders or a lack of documentation concerning the entire work. In these cases, TONO strives to obtain correct documentation, either from our members or from sister societies, so that we can distribute these funds to the correct rights holders. TONO retains such funds for up to three years from the date of calculation. If no documentation relating to such works is discovered or received within a period of three years, these funds are transferred to the concert area, or other areas designated by TONO's board.

CATEGORY OF RIGHTS	TYPES OF USE	SALDO 31.12.22	SALDO 31.12.23
<b>Public Performance</b>	Concerts and live events	2 497 269	2 087 901
	Background music	66 829	88 494
	Cinema	158 592	387 128
<b>Broadcast on radio and television</b>	TV	2 432 654	1 791 912
	Radio	2 666 337	1 877 411
<b>Internet</b>	Online	178 680	108 566
	Video on demand	616 014	1 626 408
<b>Areas not covered by the categories of rights</b>	Foreign	102 791	102 791
	Other	60 312	45 738
<b>Total</b>		<b>8 779 478</b>	<b>8 116 349</b>

### Amounts that are allocated but cannot be paid out

This table includes amounts that have been allocated to individuals who are not members of a rights management organisation, or where the rights to a work are unclear. Funds relating to non-members are treated in the same way as described in the table "Amounts calculated but not yet allocated to rights holders". Funds relating to works where the allocation of the consideration between rights holders is unclear are withheld until the rights situation has been clarified.

CATEGORY OF RIGHTS	TYPES OF USE	SALDO 31.12.22	SALDO 31.12.23
<b>Public Performance</b>	Concerts and live events	6 936 010	7 072 282
	Background music	111 676	170 310
	Cinema	356 633	387 042
<b>Broadcast on radio and television</b>	TV	4 259 845	4 396 533
	Radio	8 628 973	8 276 369
<b>Internet</b>	Online	161 998	160 641
	Video on demand	2 113 784	5 138 054
<b>Areas not covered by the categories of rights</b>	Foreign	402 675	358 760
	Other	850 755	827 767
<b>Total</b>		<b>23 822 349</b>	<b>26 787 758</b>



# INCOME FROM TONO'S SISTER SOCIETIES IN OTHER COUNTRIES

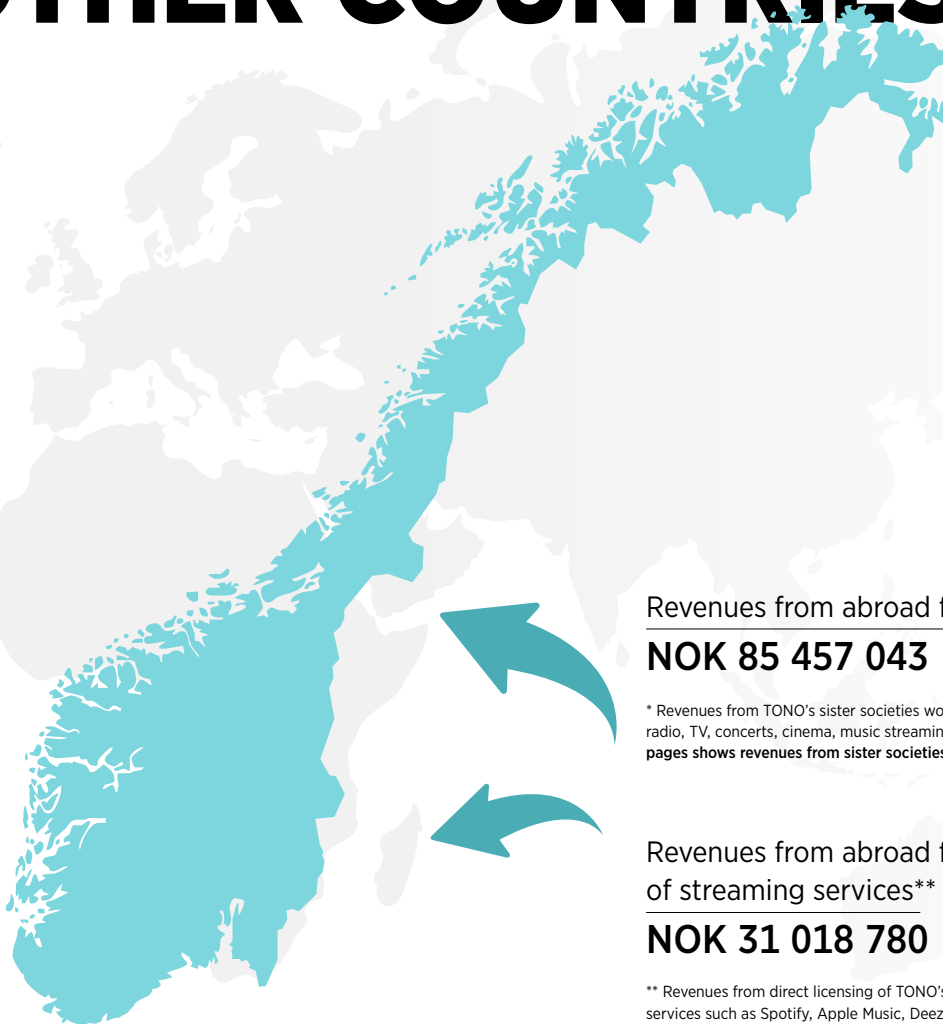
// 2023

TONO has reciprocal agreements with 78 sister societies in other countries, across all continents. These agreements mean that TONO manages the repertoire of other societies in Norway, and vice versa. Collections for the use of TONO's repertoire in the various countries and territories are distributed to TONO for further distribution to its members. Some sister societies manage multiple territories.

See the list of TONO's reciprocal agreements on [tono.no/om-tono/gjensidighetsavtaler/](https://tono.no/om-tono/gjensidighetsavtaler/)

The distributions to TONO's members from TONO's sister societies are divided among radio and TV, concerts, cinema, third-party retransmission of broadcasting, online, and other areas. Online only includes the online income TONO has received from sister societies in other countries.

An increasingly significant portion of TONO's revenues from music streaming services comes from direct licensing of these services via Polaris Hub, which is owned by TONO, Koda (Dk), and Teosto (Fi). These revenues are not included in the overview on the following pages. For more information about Polaris Hub, see page 58.



Revenues from abroad from sister societies\*

**NOK 85 457 043**

\* Revenues from TONO's sister societies worldwide for the use of our repertoire on radio, TV, concerts, cinema, music streaming, etc. **The overview on the following pages shows revenues from sister societies.**

Revenues from abroad from direct licensing of streaming services\*\*

**NOK 31 018 780**



\*\* Revenues from direct licensing of TONO's repertoire via Polaris Hub to digital services such as Spotify, Apple Music, Deezer, Tidal, Meta (Facebook, Instagram), YouTube, Soundcloud, TikTok, etc. **These revenues are not part of the overview on the following pages.**

## INCOME FROM TONO'S SISTER SOCIETIES IN OTHER COUNTRIES

// 2023 DETAILS

Country	Society	PUBLIC PERFORMANCE		BROADCASTING ON RADIO AND TV			ONLINE		2023	2022
		Concerts/Live events	Cinema	TV	Radio	Third party distribution	Online*	Other**		
ARGENTINA	SADAIC	16 440	-	6 537	722		107 682	27 144	158 526	44 887
AUSTRALIA	APRA	86 381	2 719	173 212	51 197		727 234	620 229	1 660 972	1 432 098
BELARUS	NCIP	-	-	-	-		-	-	-	40 728
BELGIUM	SABAM	303 262	8 945	210 542	294 181		62 169	-14 363	864 736	872 312
BOSNIA AND HERZEGOVINA	AMUS	-	-	10 406	918		-	0	11 325	-
BRAZIL	UBC	29 851	23 233	197 634	71 393		432 009	576 070	1 330 190	457 819
BULGARIA	MUSICAUTOR	-	-	-	-		-	-	-	-
CANADA	SOCAN	55 610	748	191 049	115 926		1 327 608	454 770	2 145 711	1 398 918
CHILE	SCD	11	7 753	108 303	42 222		64 398	47 006	269 693	87 912
COLOMBIA	SAYCO	-	-	-	-		-	-	-	56 467
COSTA RICA	ACAM	-	-	-	-		-	-	-	2 085
DENMARK	KODA	707 279	348 066	1 962 661	1 155 474	2 878 685	1 767 104	1 881 949	10 701 217	11 390 937
ESTONIA	EAU	41 062	-	3 331	23 315		9 733	196 714	274 154	73 721
PHILIPPINES	FILSCAP	4 015	-	-	25 994		-	83 131	113 140	101 176
FINLAND	TEOSTO	271 149	19 578	2 328 882	500 564	53 907	2 028	1 380 337	4 556 444	4 393 072
FRANCE	SACEM	524 028	51 134	1 454 179	295 447		1 064 420	821 122	4 210 330	3 000 241
GEORGIA	GCA	-	-	-	-		-	-	-	8 765
GREECE	AUTODIA	382 121	2 919	73 891	13 211		1 119	231 875	705 136	-
HONG KONG	CASH	837	4	7 918	4 540		48 438	32 020	93 757	138 313
INDONESIA	WAMI	39	-	-	-		186 191	0	186 230	163 562
IRELAND	IMRO	132 660	2 552	26 912	54 910		66 753	20 769	304 557	216 298
ICELAND	STEF	-	-	-	-		-	-	-	3 045

## → INCOME FROM TONO'S SISTER SOCIETIES IN OTHER COUNTRIES

// 2023 DETAILS

Country	Society	PUBLIC PERFORMANCE		BROADCASTING ON RADIO AND TV			ONLINE	Other**	2023	2022
		Concerts/Live events	Cinema	TV	Radio	Third party distribution	Online*			
ISRAEL	ACUM	8 857	1 591	98 454	6 410		220 658	45 766	381 736	260 409
ITALY	SIAE	629 524	46 376	442 298	115 355		240 606	305 730	1 779 889	2 333 010
JAPAN	JASRAC	498 642	9 927	430 667	135 995		2 259 587	107 320	3 442 137	2 541 247
CHINA	MCSC	34 480	-	3 579	4 373		-	182 893	225 326	224 698
CROATIA	HDS-ZAMP	-	-	-	-		-	-	-	70 581
LATVIA	AKKA/LAA	7 964	-	6 649	11 104		1 332	52 527	79 576	59 327
LITHUANIA	LATGA-A	36 439	6 322	88 140	82 436		-	0	213 337	109 449
MALAYSIA	MACP	1 116	-	7 188	2 107		172 416	-9 651	173 176	399 734
MEXICO	SACM	89 566	936	29 319	8 499		446 317	7 300	581 939	359 345
NETHERLANDS	BUMA	483 239	59 110	1 056 865	195 291		250 668	858 212	2 903 384	2 110 417
NETHERLANDS	STEMRA	-	-	-	-		-	5	5	-
PERU	APDAYC	2 144	-	172	255		23 560	50 607	76 739	159 836
POLAND	ZAIKS	281 764	28 795	115 462	143 256		88 623	92 494	750 393	430 402
PORTUGAL	SPA	25 687	324	41 846	8 875		18 354	42 243	137 329	157 420
ROMANIA	UCMR-ADA	77 836	144 659	95 885	40 740		57 740	172 733	589 594	465 998
SERBIA	SOKOJ	28 587	15	23 889	9 208		23	1 101	62 823	43 093
SLOVAKIA	SOZA	16 523	1 571	26 068	51 206		4 052	2 915	102 335	81 399
SLOVENIA	SAZAS	13 587	-	-	-		-	-0	13 587	89 175
SPAIN	SGAE	51 457	11 614	243 329	72 732		336 678	321 236	1 037 046	636 001
UK	PRS FOR MUSIC	355 316	1 740	421 387	306 263		1 668 426	2 569 335	5 322 468	5 767 651
SWITZERLAND	SUISA	424 893	12 698	270 397	836 476		111 333	200 667	1 856 463	1 619 001
SWEDEN	STIM	713 852	30 228	2 457 477	2 465 676	384 646	5 004 166	-250 353	10 805 692	13 523 413

## → INCOME FROM TONO'S SISTER SOCIETIES IN OTHER COUNTRIES

// 2023 DETAILS

Country	Society	PUBLIC PERFORMANCE		BROADCASTING ON RADIO AND TV			ONLINE	Other**	2023	2022
		Concerts/Live events	Cinema	TV	Radio	Third party distribution	Online*			
SOUTH AFRICA	SAMRO	-	552	17 553	105 299		23 188	-1	146 592	79 582
SOUTH KOREA	KOMCA	148 279	-	274 751	1 354		2 010 637	182 929	2 617 950	858 286
THAILAND	MCT	31 154	-	3 826	584		63 994	20 051	119 609	100 077
CZECH REPUBLIC	OSA	93 970	10 536	118 732	57 596		30 745	55 366	366 945	256 786
TURKEY	MESAM	596	-	14 093	4 470		88 143	21 206	128 507	12 852
GERMANY	GEMA	2 003 397	343 693	3 195 313	2 551 327		2 512 676	1 700 895	12 307 301	8 704 940
HUNGARY	ARTISJUS	72 217	10 650	29 651	8 758		8 852	45 180	175 309	95 644
USA	ASCAP	384 379	-	1 246 696	405 241		5 497 296	731 384	8 264 996	5 295 891
USA	AMRA	-	-	-	-		-	9 709	9 709	-
USA	BMI	96 254	-	177 964	17 262		1 189 346	619 829	2 100 655	1 556 480
USA	SESAC	-	-	36 317	122		11 769	33	48 240	51 741
VIETNAM	VCPMC	-	-	-	-		-	-	-	-
AUSTRIA	AKM	134 162	2 648	121 797	534 178		46 623	175 091	1 014 500	749 950
	Latinautor	-	-	-	-		-	35 640	35 640	16 757
	<b>TOTAL</b>	<b>9 300 621</b>	<b>1 191 635</b>	<b>17 851 223</b>	<b>10 832 464</b>	<b>3 317 238</b>	<b>28 254 696</b>	<b>14 709 166</b>	<b>85 457 043</b>	<b>73 102 948</b>



\* The column labeled "Online" displays the aggregated amount for music and film streaming, owing to the fact that regional specifications are frequently absent from the reports furnished by TONO's affiliated companies.

\*\* Other includes both settlements in other areas and settlements that are not specified for a particular area.

\*\*\* Latinautor represents companies in a number of territories in Central and South America.

The administration and management of TONO's rights categories 1, 2, and 3 are carried out by NCB on behalf of TONO and therefore not included in the settlements made by TONO.

# DISBURSEMENTS TO SISTER SOCIETIES ABROAD

// 2023

TONO has reciprocal agreements with 78 sister societies in a wide range of countries on all continents. These reciprocal agreements entail that TONO administers our sister societies' repertoires in Norway. TONO distributes royalties to composers, lyricists, songwriters and music publishers in other countries for the use of their music in TONO's territory. The royalties are paid to sister societies for further distribution to their respective members. Some sister societies administer several territories.

The figures in the overview do not precisely reflect how much of each country's repertoire is performed in Norway. For example, the disbursement to STIM largely includes Anglo-American repertoire due to much of this repertoire being sub-published in Sweden. The table also includes royalties collected through Norwaco and sent, among others, to STIM and PRS for distribution.

The distribution amounts under "Online" also include payments for TONO's direct licensing of music streaming services through Polaris Hub. These figures have not previously been included in the overview of payments to other countries in previous transparency reports.

Payments to overseas in 2023 amounted to 389,986,792 kroner.



Disbursements to  
sister societies abroad

**NOK 389,986,792**

## DISBURSEMENTS TO ABROAD

// 2023 DETAILS

Country	Society	PUBLIC PERFORMANCE			BROADCASTING ON RADIO AND TV			ONLINE			2023	2022
		Concerts/ Live events	Cinema	Background	TV	Radio	Third party distribution	Online*	Video	Other**		
Albania	ALBAUTOR	2 429	-	-	2 134	89	-	3 972	321	-	8 946	5 283
Argentina	SADAIC	50 034	5	119	25 399	12 478	1 578	77 874	67 902	10 452	245 840	231 269
Armenia	ARMAUTHOR	-	-	1	1 753	-	-	2 607	96	-	4 457	911
Australia	APRA	434 299	39 443	63 411	848 675	567 539	425 097	433 059	1 446 793	74 560	4 332 875	4 271 398
Australia	AMCOS	-	-	-	-	-	-	133 069	103 588	-	236 657	250 718
Belgium	SABAM	209 975	13 674	6 739	117 062	76 735	15 169	230 806	100 413	36 715	807 288	550 580
Brazil	UBC	13 107	1 153	652	5 469	6 318	3 813	71 391	19 778	16 052	137 733	83 684
Brazil	ABRAMUS	3 236	325	1 062	440	5 738	147	74 431	5 235	2	90 616	27 900
Brazil	SBACEM	1 924	301	79	1 512	1 929	13	11	1 039	-	6 807	2 959
Brazil	SOCINPRO	1 527	-	17	319	545	69	717	297	31	3 522	5 058
Brazil	AMAR	524	-	16	292	549	4	0	162	-	1 547	2 315
Bulgaria	MUSICAUTOR	678	-	4	679	241	4	1 672	652	3	3 933	5 555
Canada	SOCAN	391 566	111 163	40 751	1 847 368	774 669	714 307	9 954	2 515 723	90 790	6 496 290	6 776 306
Canada	SODRAC	-	-	-	-	-	-	32 970	78 816	-	111 786	77 198
Chile	SCD	3 985	-	9	742	7 257	17	11 798	2 802	29 764	56 373	35 748
Colombia	SAYCO	568	350	59	396	4 997	94	271	9 339	-	16 075	17 097
Cuba	ACDAM	301	15	25	162	2 000	-	66	1 383	-	3 953	5 335
Denmark	KODA	1 917 887	135 445	44 289	3 494 835	808 542	2 271 626	2 694 923	3 610 887	163 910	15 142 344	15 179 266
Estonia	EAU	18 812	-	663	2 355	2 329	530	3 867	2 160	4 272	34 988	51 557
Finland	TEOSTO	322 344	10 285	8 265	173 065	276 067	18 027	401 738	355 924	27 517	1 593 233	1 810 096
France	SACEM	885 718	82 111	25 971	2 564 275	551 850	4 553 412	1 052 406	2 682 725	181 527	12 579 995	13 175 512
Greece	AUTODIA	388	-	25	313	1 450	20	0	195	49 749	52 141	2 799



## → DISBURSEMENTS TO ABROAD

// 2023 DETAILS

Country	Society	PUBLIC PERFORMANCE			BROADCASTING ON RADIO AND TV			ONLINE			2023	2022
		Concerts/ Live events	Cinema	Background	TV	Radio	Third party distribution	Online*	Video	Other**		
Hong Kong	CASH	18	836	-	2 449	34	278	29 461	6 045	8 112	47 232	13 049
India	IPRS	34	198	4	84	381	44	58 827	6 052	-	65 623	25 774
Indonesia	WAMI	-	940	52	-	137	-	16	568	7 673	9 386	15 232
Ireland	IMRO	163 630	5 817	19 023	223 892	227 136	15 129	22 304	154 739	17 113	848 783	1 029 514
Iceland	STEF	51 870	3 247	1 746	77 093	30 005	388	78 239	79 075	6 240	327 902	203 692
Israel	ACUM	17 178	94	208	30 947	4 452	3 686	47 713	83 519	12 115	199 912	106 009
Italy	SIAE	311 415	6 776	8 848	171 859	318 062	39 388	353 578	410 005	92 328	1 712 261	1 774 829
Japan	JASRAC	42 367	22 883	618	14 948	3 102	537	196 453	258 266	105 575	644 750	588 719
Kenya	MCSK	2 658	-	-	99	614	-	0	77	7	3 455	1 064
China	MCSC	-	277	-	390	65	34	1 236	1 786	11 341	15 129	26 943
Croatia	HDS-ZAMP	292	-	114	5 045	1 143	1 376	1 802	2 787	8 973	21 533	10 537
Latvia	AKKA-LAA	6 636	-	-	6 404	1 987	-	27 717	2 678	124	45 546	35 491
Lithuania	LATGA-A	2 904	1 550	4	1 313	2 267	112	4 030	155	423	12 758	55 760
Macedonia	ZAMP	1 184	-	-	-	-	-	0	257	-	1 441	651
Malaysia	MACP	-	-	-	333	-	25	11 171	1 045	1 602	14 176	45 519
Mali	BUMDA	1 619	5	6	1 119	968	-	7	219	-	3 944	4 024
Mexico	SACM	17 818	4 002	181	5 331	15 934	299	3 543	16 711	19 205	83 023	88 936
Netherlands	BUMA	204 824	992	37 178	225 664	328 549	27 516	575 040	175 831	43 809	1 619 402	1 732 832
Netherlands	STEMRA	-	-	-	-	-	-	421 618	27 339	2 830	451 787	302 177
Peru	APDAYC	807	-	25	180	546	-	1 122	1 936	22 107	26 722	2 020
Poland	ZAIS	40 912	13 829	696	15 041	6 552	10 554	614 084	68 817	3 641	774 127	549 305
Portugal	SPA	30 652	40	111	7 937	9 206	916	44 528	1 719	3 109	98 218	85 363

## → DISBURSEMENTS TO ABROAD

// 2023 DETAILS

Country	Society	PUBLIC PERFORMANCE			BROADCASTING ON RADIO AND TV			ONLINE			2023	2022
		Concerts/ Live events	Cinema	Background	TV	Radio	Third party distribution	Online*	Video	Other**		
Romania	UCMR-ADA	228	-	782	1 549	1 379	31	67 041	2 447	3 607	77 064	107 914
Russia*	RAO	27 477	956	180	1 891	10 897	14 340	5 481	58 323	1 727	121 272	84 218
Senegal	SODAV	1 645	438	0	29	2 248	-	3 298	523	1 461	9 643	7 578
Serbia	SOKOJ	172	273	2	5 962	1 947	-	5 437	873	79	14 745	19 066
Singapore	COMPASS	-	-	5	2 902	13	144	8 067	4 781	-	15 913	6 095
Slovakia	SOZA	1 451	-	1	869	94	-	23 833	301	3 194	29 742	31 866
Slovenia	SAZAS	316	-	-	2 236	110	233	2 658	764	262	6 580	9 492
Spain	UNISON	583	-	1	-	45	-	-	684	7	1 320	-
Spain	SGAE	102 640	15 976	1 268	468 877	58 402	56 390	316 618	636 925	53 592	1 710 689	1 371 758
UK	PRS	5 124 114	368 223	349 306	10 701 749	8 596 350	53 889 362	1 770 459	10 074 002	2 744 970	93 618 535	72 592 232
UK	MCPS	-	-	-	-	-	-	3 042 958	479 028	-	3 521 986	3 332 752
Switzerland	SUISA	194 661	1 479	9 825	105 880	59 556	18 831	359 281	94 920	33 947	878 381	624 862
Sweden	STIM	17 249 297	2 753 395	885 079	21 098 887	28 977 766	12 210 208	11 184 022	56 142 921	2 115 300	152 616 876	151 765 033
South Korea	KOMCA	1 598	3 916	1 219	29 913	13 805	343	42 449	105 461	148 495	347 198	354 011
South Africa	SAMRO	2 378	1 430	395	11 829	3 067	863	12 112	14 619	2 796	49 489	53 458
Taiwan	MUST	221	44	-	879	89	31	14 368	757	-	16 390	5 225
Thailand	MCT	-	-	110	10	17	-	1	1 451	1 671	3 260	19 500
Trinidad and Tobago	COTT	-	-	25	195	325	20	886	1 512	-	2 964	2 247
Czech Republic	OSA	109 996	412	-	28 251	7 296	1 375	123 244	40 111	3 726	314 409	297 980
Turkey	MESAM	6 042	435	2	3 416	755	982	3 223	2 974	7 896	25 724	13 841
Turkey	MSG	48	0	40	317	222	150	78 421	2 952	-	82 150	79 697
Germany	GEMA	1 078 581	134 434	48 693	1 273 130	698 001	465 344	3 225 041	1 073 397	508 052	8 504 673	8 505 218

## → DISBURSEMENTS TO ABROAD

// 2023 DETAILS

Country	Society	PUBLIC PERFORMANCE			BROADCASTING ON RADIO AND TV			ONLINE			2023	2022
		Concerts/ Live events	Cinema	Background	TV	Radio	Third party distribution	Online*	Video	Other**		
Ukraine	UACRR	23 913	-	2	5 227	1 012	-	1 945	210	-	32 309	8 530
Hungary	ARTISJUS	11 953	0	256	1 451	4 215	564	108 248	2 872	3 110	132 668	132 937
USA	AMRA	106 538	2 263	10 067	20 385	326 771	1 237	89 176	59 251	1 261	616 948	738 819
Uruguay	AGADU	303	-	1	1 853	877	274	293	2 496	-	6 096	4 417
USA	BMI	2 773 249	769 697	261 426	6 277 577	6 756 124	2 191 766	227 024	16 944 172	98 743	36 299 777	39 272 688
USA	ASCAP	4 473 476	1 540 231	205 712	4 576 368	6 332 535	3 687 947	917 784	14 635 985	239 346	36 609 385	40 184 780
USA	SESAC	297 857	21 008	10 906	412 992	452 390	324 307	177 494	3 116 244	5 154	4 818 352	4 693 028
Venezuela	SACVEN	3 348	18	6	81	185	4	1	392	-	4 035	1 342
Zimbabwe	ZIMURA	1 815	-	-	-	53	2	139	20	524	2 554	1 155
Austria	AKM	139 503	3 125	1 875	46 098	32 643	50 124	41 488	77 881	25 583	418 320	484 000
Austria	AUME	-	-	-	-	-	-	39 425	8 944	265	48 635	41 682
	Misc. ****	263	2	62	731	1 348	19	28 279	3 132	364	34 200	-
	<b>Total</b>	<b>36 889 789</b>	<b>6 073 518</b>	<b>2 048 214</b>	<b>54 958 906</b>	<b>56 392 995</b>	<b>81 019 098</b>	<b>29 650 289</b>	<b>115 897 180</b>	<b>7 056 804</b>	<b>389 986 792</b>	<b>374 153 999</b>



\* Online includes music streaming services and other uses that are not Video on demand". Online also includes settlement from NMP directly to sister society

\*\* First performance, private copying compensation, religious services, other.

\*\*\* The funds have not been paid out in line with the announcement on TONO's website 21 March 2022 <https://www.tono.no/tono-stanser-alle-utbetalinger-til-russland/>

\*\*\*\* Misc. <1,000 Total in 2023

Philippines	FILSCAP
Bosnia and Herzegovina	AMUS
Brazil	ASSIM
Canada	CMRRA
Jamaica	JACAP
Zambia	ZAMCOPS
Mauritius	MASA
Montenegro	PAM CG
Costa Rica	ACAM

Ecuador	SAYCE
Paraguay	APA
Bolivia	SOBODAYCOM
Panama	SPAC
New Caledonia	SACENC
Barbados	COSCAP
Vietnam	VCPMC
Brazil	SICAM
Ivory Coast	BURIDA

Belarus	NCIP
Burkina Faso	BBDA
Saint Lucia	ECCO
Dominican Republic	SGACEDOM
Georgia	GCA
Madagascar	OMDA
Algeria	ONDA
Benin	BUBEDRA
Guinea	BGDA

Uganda	UPRS
Morocco	BMDA
Kazakhstan	KAZAK
Honduras	AACIMH
Namibia	NASCAM
Egypt	SACERAU
Malawi	COSOMA
Tanzania	COSOTA
Guatemala	AEI

# CULTURAL REPORT

Pursuant to Article 58 of TONO's articles of association, which relates to cultural funds, up to one tenth shall be deducted from the total distribution before allocation of the net amount to each rights holder who has a management contract with TONO, and from the distributions to collective management organisations with which TONO has reciprocal agreements. These funds are used for purposes relating to national music culture and bursaries.

## National music culture

Two-thirds of the deducted funds are used to promote national music culture through the Norwegian Society of Composers (Norsk Komponistforening), the Norwegian Society of Composers and Lyricists (NOPA) and the Norwegian Music Publishers Association (Musikkforleggerne). The funds shall be used for activities intended to promote Norwegian musical creation and Norwegian musical works, as well as for other specific purposes. The funds are allocated according to the following formula: NOPA 45%, the Norwegian Society of Composers (NKF) 35%, and the Norwegian Music Publishers Association (NMPA) 20%.

Before the amount is paid out, the associations shall provide a written outline of what the funds are to be used for and attach their annual reports and financial statements for the previous year. The board of directors may request additional details before any funds are disbursed. Verification of how the funds are used falls within the remit of the audit committee, see Articles 53(5)(c) of TONO's articles of association.

## Bursaries

One third of the deducted funds shall be used for bursaries. One-eighth of the amount shall be distributed via the Norwegian Music Publishers Association's bursary scheme, with the remaining seven-eighths distributed through TONO itself.

TONO's board of directors appoints one creator to sit on the Norwegian Music Publishers Association's four-member Bursary Allocation Board.

TONO's Bursary Committee comprises two members, each with a personal deputy, from NOPA; two members, each with a personal deputy, from the Norwegian Society of Composers; one member, with a personal deputy, from the Norwegian Music Publishers Association; as well as two members, each with a personal deputy, from among TONO's voting members who are not members of any of the other three organisations.

The funds available for cultural purposes in 2023 derived from TONO's income in 2022, and totalled  
**NOK 59,799,698**

The average deduction for cultural funds from TONO's distribution sum is  
**7,05%**

The average deduction for cultural funds from gross collected funds (before the 2% statutory deduction for the Norwegian Composers' Fund and losses) is  
**6,12%**

# CULTURAL REPORT

## // BURSARIES

In 2023, TONO had a total of NOK 14,060,000 to allocate; NOK 12,050,000 for the TONO bursary and NOK 2,010,000 for the Young Talent bursary. A total of 820 bursaries were granted, 430 of which were TONO bursaries and 390 Young Talent bursaries.

### TONO bursaries

The TONO bursary scheme is intended to promote the creation of new musical works by providing the necessary support for projects that can facilitate the creation of new music. The TONO bursary primarily addresses TONO members engaged in the actual professional composition of music and/or the creation of musical lyrics. Bursaries are normally awarded in tranches of NOK 100,000, NOK 50,000 and NOK 25,000.

However, like the past three years, in 2023 the committee adopted a certain “solidarity profile” by not awarding bursaries at the highest level. Therefore, TONO bursaries were awarded at the levels of NOK 50,000 and NOK 25,000. Additionally, some bursaries of NOK 12,500 were awarded to applicants who applied for scholarships for projects that were wholly or partly the same.

A total of 54 bursaries of NOK 50,000, 372 bursaries of NOK 25,000, and 4 bursaries of NOK 12,500 were awarded. 20 of the applications were submitted on behalf of multiple applicants, totaling 30 co-applicants.

Consequently, 430 TONO bursaries were awarded to a total of 460 TONO members, amounting to a total sum of NOK 12,050,000.

### Young Talent

The Young Talent bursary is awarded to applicants in the age group of 17-23 years without consideration of minimum income or membership tenure in TONO. In 2023, there were 12 bursaries awarded at NOK 10,000 kroner each and 378 bursaries at NOK 5,000 kroner each. In total, 390 bursaries were awarded, amounting to a combined bursary fund of NOK 2,010,000 kroner.

In 2023, TONO received a total of 1575 applications for the TONO scholarship and the Young Talents scholarship.

### TONO's bursary committee

The Bursary Committee is elected by the AGM for a term of two years. The committee alternates between electing three seats and two seats annually. The committee comprises two members, each with a personal deputy, from NOPA; two members, each with a personal deputy, from the Norwegian Society of Composers; one member, with a personal deputy, from the Norwegian Music Publishers Association; as well as two members, each with a personal deputy, from among TONO's voting members who are not members of any of the other three organisations.

#### In 2023, the committee comprised:

Julian Skar (NSC)  
Hilde Marie Holsen (NSC)  
Tore Thomassen (NOPA)  
Tove Kragset (NOPA)  
Kaja Gunnufsen (uavhengig)  
Ole Børud (uavhengig)  
Anthony W. Smith (NMPA)

### Music Publishers Association's Bursary

The Norwegian Music Publishers Association also provides financial support to music publishers on behalf of TONO. This scheme aims to stimulate and professionalise Norwegian music publishers. In 2023, a total of NOK 1,051,587 was awarded to 39 projects, and NOK 349,600 was allocated to 22 projects through the association's Ad hoc scheme.

Read two examples of how TONO's bursaries contributes to music innovation in the interviews with the two bursary recipients, Kristoffer Lo and Emma Elliane Oskal Valkeapää, on page ..

# CULTURAL REPORT

// NATIONAL MUSIC CULTURE

The cultural funds constitute one of the sources of income for NOPA, the NSC and the NMPA, in addition to membership fees, seminar fees and other financial grants. The organisations' use of the cultural funds is presented below. Any financial surplus relates to other items of income.

## Norwegian Music Publishers Association (NMPA)

2023 was a busy year for the NMPA, which strives to provide Norwegian music publishers with a stronger platform for engaging in the creative business sector. During the past year, the association has worked strategically to become more sustainable, transparent and precise in its goals.

The NMPA has held more events, attended more seminars and created more meeting places in 2023 than in any other year. The NMPA's largest events: The Music Publishers' Awards were presented for the ninth time, and are gaining an ever-stronger position and foothold in the music industry. The event sold out in record time, and has subsequently made the NMPA more visible in the cultural landscape.

Meeting places such as the "Music Publishers' Breakfast" and webinars like "Forensic Musicology – How to prove or disprove plagiarism?" focused on building competence on important topics relating to rights. The NMPA ended the year by staging the half-day seminar "Music Rights 101", which was the association's largest rights-related event to date. The objective of these events and meeting places is to create arenas in which music users abroad, as well as songwriters and music companies, can come together and strengthen their networks and the opportunities available to music publishers.

The NMPA constantly engages with its members to discover what they want from the association. Among the events staged was "Music Publishers' Breakfast: Industrial and Organisational Psychology

with Carina Carl" and the seminar "Take centre stage! For women and non-binary people in the music industry". This event also sold out. It is important for the NMPA to keep up to date with what is happening in the music business and take the initiative to make the business of the future sustainable. In the NMPA's experience, the meeting places it creates have become important networking arenas for its members and other music publishers in Norway, as well as for the music industry as a whole.

The NMPA also provides financial support to music publishers on behalf of TONO. Twice a year, the association awards project grants and seedcorn funding. Ad hoc funding has also been granted through the year.

The NMPA works at the political level, too. One of the key issues it is lobbying for on behalf of its members is to replace the current VAT exemption areas with a standard low rate of VAT in the cultural sector. In partnership with the Council for Music Organisations in Norway (CMON), the NMPA helped to organise the event "Look to Sweden: Can a fixed low rate of VAT on culture-related activities improve conditions for the creative industries?" at the Arendalsuka 2023 discussion forum. This is an important issue with respect to both strengthening the public support system and making it easier to keep music rights in Norwegian hands, and the Norwegian repertoire in TONO. The NMPA worked closely with CMON throughout the year .



## Norwegian Society of Composers and Lyricists (NOPA)

NOPA protects and promotes the interests of composers, lyricists, songwriters and music producers in the field of popular music. NOPA works on behalf of creators' artistic and financial interests, creates meeting places and a shared professional community. NOPA's membership has increased sharply in recent years. At the close of 2023, it had around 1,600 members, as well as 500 NOPA associates, who are musicians and lyricists just starting out in the business.

In 2023, the most important political issues for NOPA included:

- Challenges relating to artificial intelligence (AI) and intellectual property rights
- The white paper on conditions for artists and cultural professionals submitted to the Norwegian parliament (Storting) and work on an alternative white paper
- Efforts to ensure NOPA gained a seat on the NOU committee for music
- Efforts relating to the Digital Single Market (DSM) Directive
- Efforts to increase creators' share in negotiations with Kopinor
- Efforts to increase the use of Norwegian music in all languages
- Efforts to promote diversity and equality throughout the organisation.

In 2023, NOPA organised seminars in its own right and in partnership with other music organisations and industry festivals. The annual NOPA seminar attracted 180 delegates for the acquisition of new knowledge and inspiration, and an opportunity to network.





## → CULTURAL REPORT

### // NATIONAL MUSIC CULTURE

NOPA held a panel discussion on generative AI and IPR during the Arendalsuka 2023 event. In addition to subject experts, NOPA also invited political representatives. Svenja Hahn, a member of the European Parliament and a key player in the work on the EU's AI Act.

NOPA has a separate funding scheme through which applicants may seek financial support for educational projects, songwriting camps, podcasts etc. Through the year, NOPA's EEA projects have enabled creators to undertake work-related stays in several countries. NOPA has a bursary scheme for young talent and rents out a residence in Berlin that TONO members in the field of pop music can apply to use. NOPA presents several awards through the year and offers a mentoring scheme, as well as legal and financial advice. NOPA provides seedcorn funding to its own members.

The association is certified as an Eco-Lighthouse and focuses on this in its day-to-day work.

#### Norwegian Society of Composers (NSC)

The NSC's updated policy programme rests on the premise that its purpose is to contribute to free and unique artistic expression that prompts reflection and creates experiences in a generous, open and tolerant society. The NSC aims to collaborate in the cultural field to create a society in which the arts and culture play a key role and the work of composers is an integral part of society's development. It also endeavours to improve political and financial framework conditions for professional composers. In 2023, this was evidenced by its vigorous engagement with the funding authorities, including proposals for measures to reinforce the Norwegian music sector.

The society's lobbying activities with respect to the Storting, the Ministry of Culture, and Arts and Culture Norway concentrated on the following:

- Greater diversity and representation, and better gender balance in the institutions' repertoires
- Requirement for Norwegian music to account for 40 per cent of music played by NRK's classical and jazz music channels
- A musicians' alliance, including composers and songwriters
- Better qualitative reporting of the music played by institutions
- A searchable incentive scheme to encourage more Norwegian music
- Improvements to the Government Grants for Artists scheme
- A potential requirement that music streaming services include a specific share of Norwegian content, modelled on the EU's Audio Visual Media Services Directive (AVMSD)
- Rights and working conditions for artists vis-à-vis generative artificial intelligence (GenAI)
- Feedback on the white paper on conditions for artists and cultural professionals and work on an alternative white paper in partnership with other organisations in the arts and culture

The NSC's financial support schemes help to promote the use of Norwegian music. Two new support schemes were introduced in 2022: seedcorn funding and promotional support. Both of these schemes were well received and have been continued in 2023. The society also provides professional and social initiatives for both members and the associated environment. We support creators' struggle for artistic freedom. In 2023, we ensured that persecuted artists and artists from countries at war were granted work stays at Bibalohuset in Larvik. In collaboration with the digital news outlet Altinget and the Rafto Foundation, we organised a panel discussion at the Arendalsuka 2023 event on the topic of "The role of art and culture in conflicts and insurrection against totalitarian regimes".

In October we invited professionals to a major seminar on the topic of "Music, creation and consciousness", in which we explored how creative processes take place in art, music and associated fields. We also discussed how technological developments affect cognitive and perceptual mechanisms relating to how we produce and experience art, and where AI stands in this picture.



Photo: Kristian Dugstad, TONO

# CULTURAL REPORT

## // DISTRIBUTION

In line with TONO's Articles of Association, the cultural funds were distributed to NOPA, the Norwegian Society of Composers and the Norwegian Music Publishers Association as described at page 27.

### TOTAL DISTRIBUTED TO TONO AND ITS MEMBER ASSOCIATIONS

NOPA	14 905 000
Norwegian Society of Composers	11 592 833
Norwegian Music Publishers Association	6 624 476
Bursaries – Norwegian Music Publishers Association	2 070 149
Bursaries and awards - TONO	14 491 040
<b>Total national music culture funds and bursaries (cultural funds and compensation distribution)</b>	<b>49 683 498</b>

ACTIVITY	NOPA	NKF	MF	TOTAL
Grants and prizes	2 120 000	3 169 915	707 111	<b>5 997 026</b>
Professional initiatives, seminars, events	2 247 000	681 348	327 249	<b>3 255 597</b>
Cultural policy and communication activities	4 601 000	3 231 758	1 792 923	<b>9 625 681</b>
Accommodation	0	277 596		<b>277 596</b>
Salary, admin. operating costs	5 937 000	3 333 838	3 671 771	<b>12 942 609</b>
Other		608 950	99 415	<b>708 365</b>
Not allocated by area		-	26 007	<b>26 007</b>
Repertoire Survey 2023-2024 (expensed in 2024)		289 428		<b>289 428</b>
<b>Total activity</b>	<b>14 905 000</b>	<b>11 592 833</b>	<b>6 624 476</b>	<b>33 122 309</b>

BURSARIES	Amount
Bursaries – Norwegian Music Publishers Association	1 966 642
Bursary-related activities – Norwegian Music Publishers Association	103 507
Bursaries – TONO	14 060 000
Bursary-related activities – TONO	270 393
EDVARD awards	300 000
Change in unallocated bursary funds 31.12 – Norwegian Music Publishers Association	-
Change in unallocated bursary funds 31.12 – TONO	-139 353
<b>Total bursaries</b>	<b>16 561 189</b>

The distribution of the figures in the table is based on reports from NOPA, Norwegian Music Publishers Association (MF) and Norwegian Society of Composers (NKF)



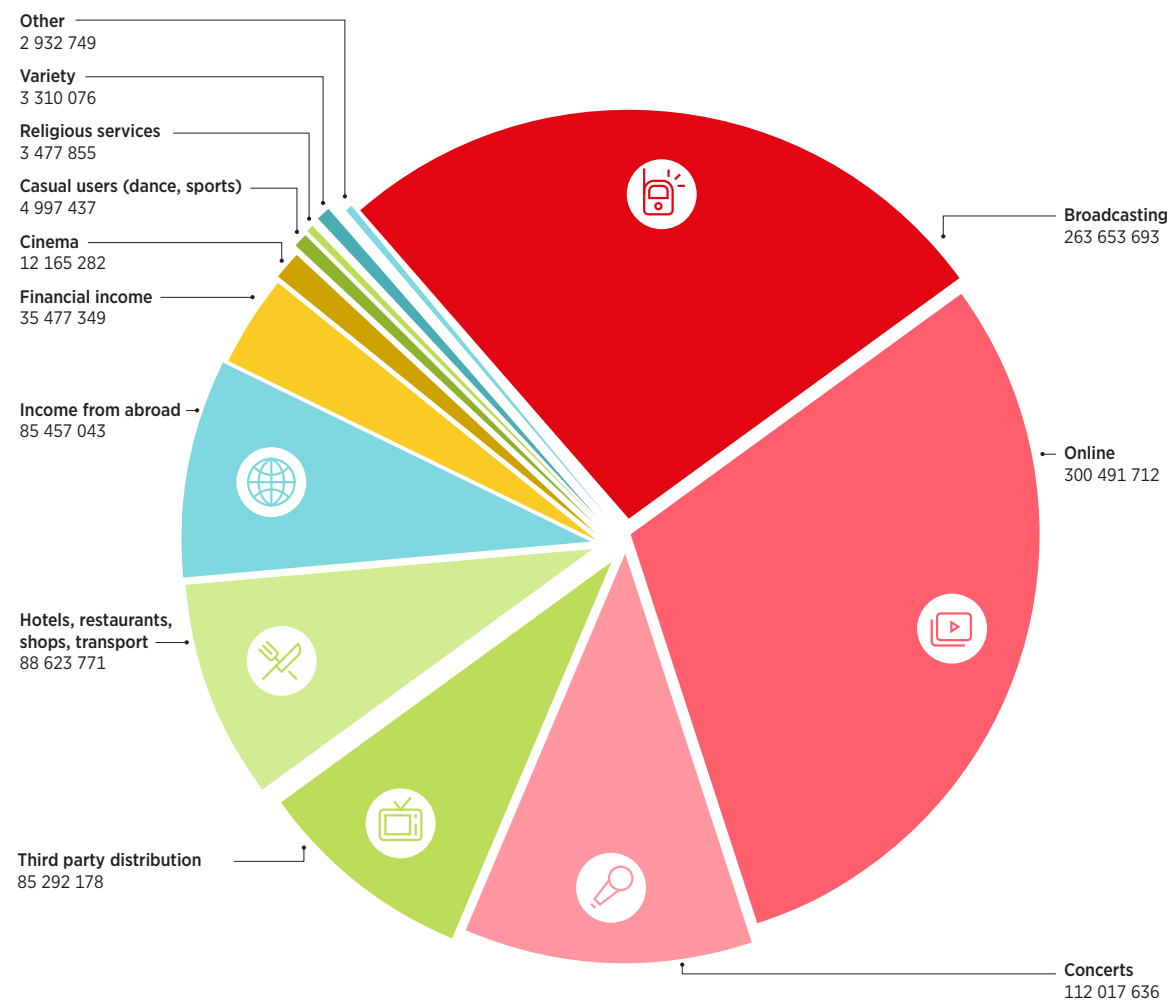
# FINANCIAL STATEMENTS 2023//



Photo: Kristian Dugstad, TONO

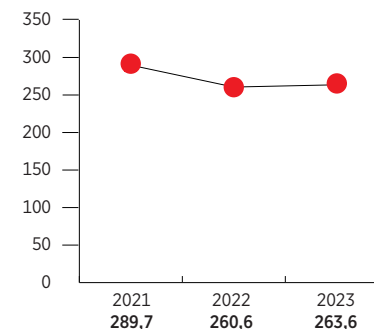
# OVERVIEW OF TONO'S INCOME

// 2023

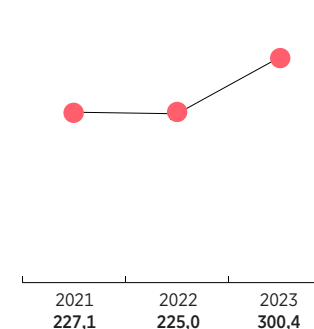


## DEVELOPMENT, SOURCES OF INCOME

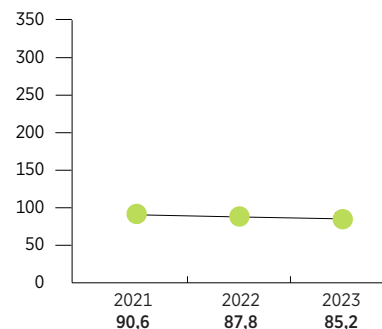
// Numbers in mill NOK



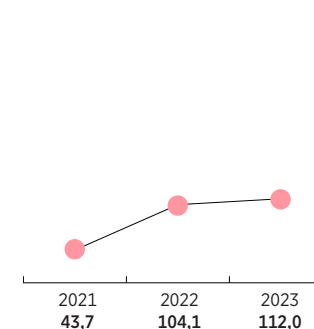
BROADCASTING



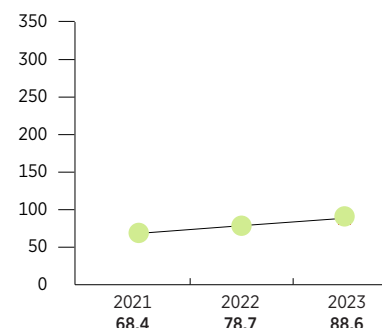
ONLINE



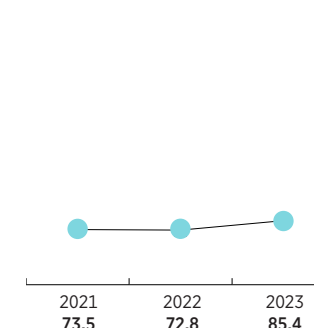
THIRD PARTY RETRANSMISSION



CONCERTS



HOTELS, RESTAURANTS, SHOPS



INCOME FROM ABROAD

# INCOME STATEMENT

//INCOME

CATEGORY OF RIGHTS	Notes	TONO		Group
		2023	2022	2023
	<b>GROSS REVENUES</b> (before deduction of 2% contribution to DNK and losses)	<b>997 896 781</b>	<b>864 624 850</b>	<b>997 908 976</b>
	<b>Revenues</b>			
Public Performance	Concerts	112 017 636	104 133 902	112 017 636
	Hotels, restaurants, shops, transport	88 623 771	78 703 449	88 623 771
	Cinema	12 165 282	11 519 040	12 165 282
	Casual users (dance, sports, etc.)	4 997 437	4 276 347	4 276 347
	Variety	3 310 076	3 000 285	3 310 076
Broadcast on radio and television	Broadcasting	263 653 693	260 617 763	263 653 693
	Third party distribution	85 292 178	87 772 974	85 292 178
Internet	Online	300 491 712	225 004 246	300 491 712
Areas not covered by the categories of rights	Religious services, etc.	3 477 855	3 274 454	3 477 855
	Other remuneration	2 932 749	3 229 827	3 229 827
	<b>Gross remuneration carried forward</b>	<b>876 962 389</b>	<b>781 532 286</b>	<b>876 962 389</b>
	Losses	(1 691 973)	(1 518 573)	(1 691 973)
	Norwegian Composers Fund (DNK)	(17 446 753)	(15 537 678)	(17 446 753)
	<b>Net remuneration carried forward</b>	<b>857 823 662</b>	<b>764 476 035</b>	<b>857 823 662</b>
	Income from abroad	85 457 043	72 850 190	85 457 043
	Rental income			659 586
	Other operating revenues	1	-	100 000
	Financial income	2	35 477 349	10 142 374
	<b>Total revenues</b>	<b>978 758 054</b>	<b>847 568 599</b>	<b>978 770 249</b>

# INCOME STATEMENT

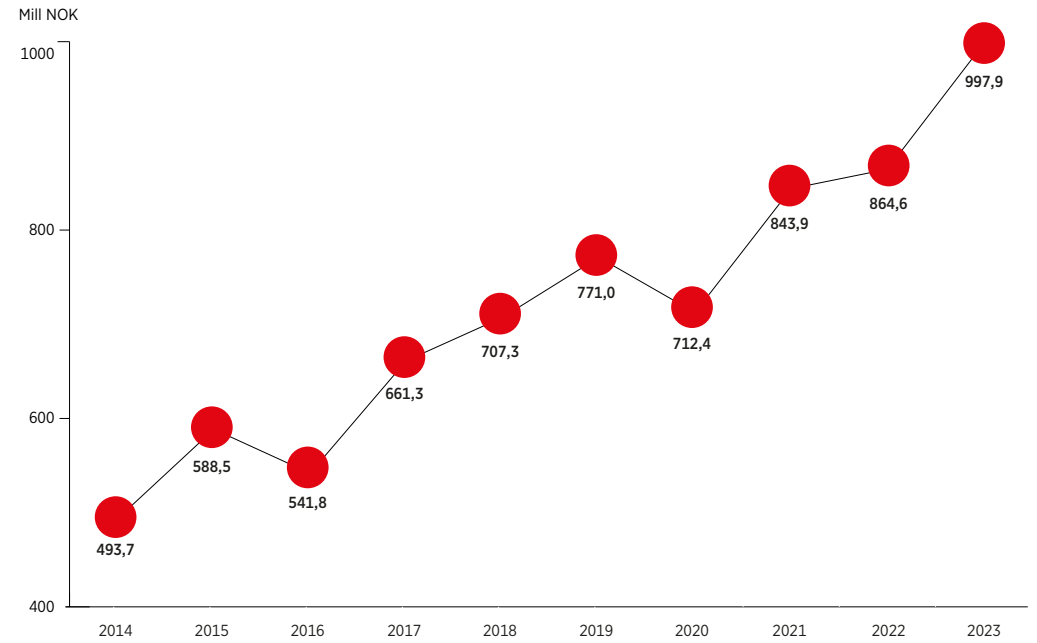
//EXPENCES

	Notes	TONO		Group
		2023	2022	2023
<b>EXPENCES</b>				
Salary/Fees/Payroll costs	3	68 799 751	65 758 545	68 799 751
Dep./amort./write-downs	4	1 629 080	2 003 086	1 810 652
Operating expenses		42 913 524	26 682 091	42 744 146
Expenses re. travel, PR, fees, entertain., website, etc.		15 138 840	15 614 825	15 138 840
Financial expenses		290 334	251 290	290 334
Administration fees		(325 751)	(50 183)	(325 751)
<b>Sum kostnader</b>		<b>128 445 778</b>	<b>110 259 654</b>	<b>128 457 972</b>
<b>Profit/loss before change in pension liabilities</b>				
		<b>850 312 276</b>	<b>737 308 946</b>	<b>850 312 278</b>
Change in pension liabilities	5	1 475 404	19 917 664	1 475 404
Tax	6	854 477	42 803	854 477
<b>Profit/loss transferred amounts allocated</b>		<b>847 982 395</b>	<b>717 348 479</b>	<b>847 982 397</b>

# GROSS INCOME

// 2014 - 2023

The development of gross income over the past 10 years.

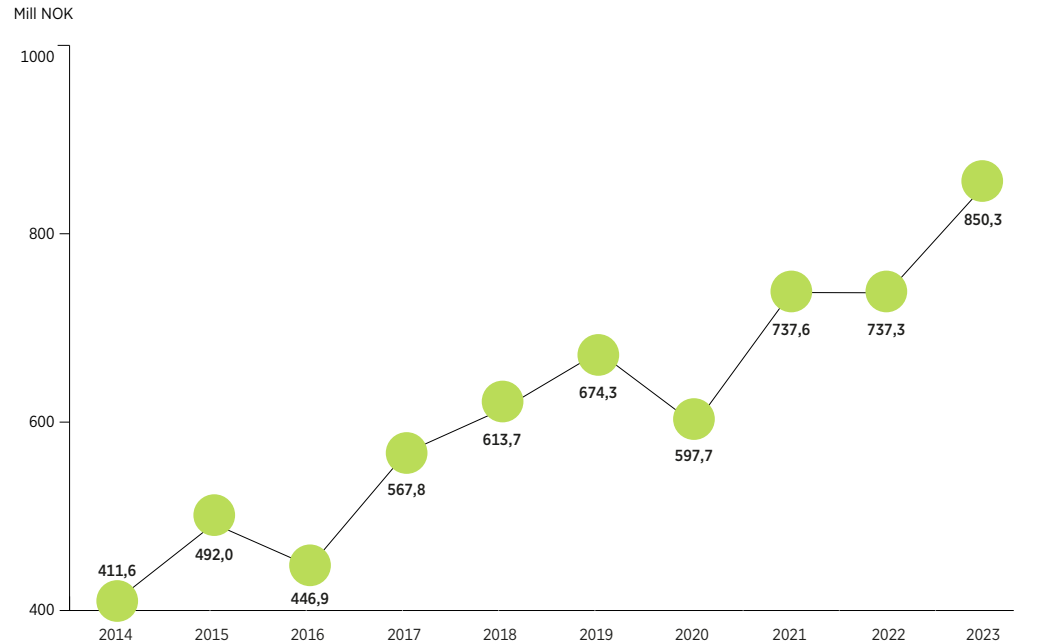


# DISTRIBUTION

// 2014 - 2023

The graph shows performance trends over the past 10 years.

The result is the amount added to the funds available for distribution each year.

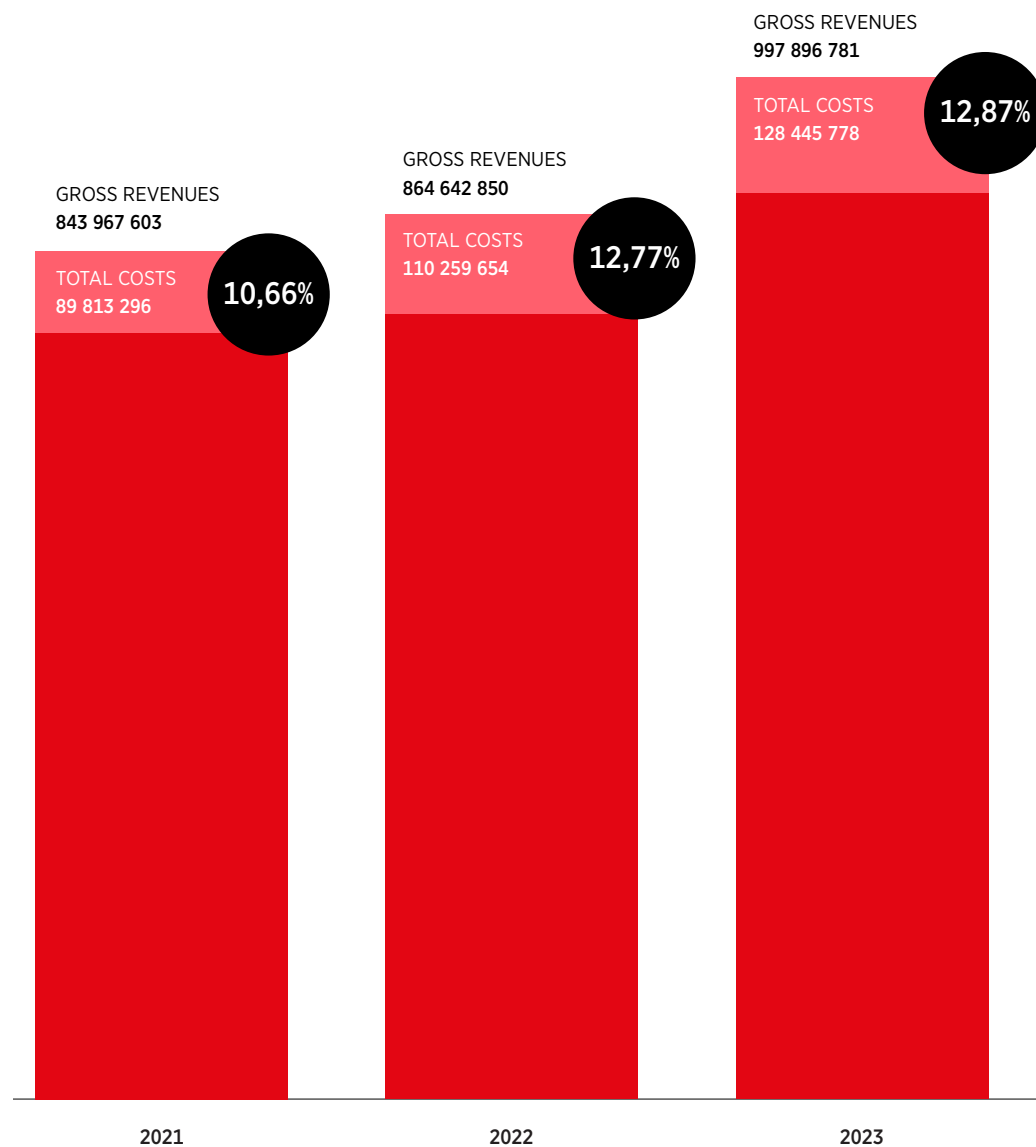




# TREND IN REVENUES AND EXPENDITURES

// 2021 - 2023

- Revenue before 2% deduction to the Norwegian Composers Fund.
- Expenditures in per cent.



# BALANCE SHEET

// ASSETS, 31. DES.

		TONO		Group
	Notes	2023	2022	2023
<b>NON-CURRENT ASSETS</b>				
<b>Property, plant &amp; equipment</b>				
Intangible assets	4	4 608 593	84 743	4 608 593
Plant & equipment	4	4 874 694	6 471 845	5 141 775
Land, buildings	4	4 000 000	4 000 000	254 554 167
<b>Total property, plant &amp; equipment</b>		<b>13 483 287</b>	<b>10 556 588</b>	<b>264 304 535</b>
<b>Non-current financial assets</b>				
Loans to group companies	7	17 283 199	-	-
Investments in subsidiaries		227 371 395	-	-
Other investments	8	184 533	184 533	184 533
Property rental deposit		1 857 184	1 850 020	1 857 184
<b>Total non-current financial assets</b>		<b>246 696 311</b>	<b>2 034 553</b>	<b>2 041 717</b>
<b>Total non-current assets</b>		<b>260 179 598</b>	<b>12 591 141</b>	<b>266 346 253</b>
<b>CURRENT ASSETS</b>				
<b>Receivables</b>				
Trade receivables		45 731 825	24 574 108	45 731 825
Group contributions receivable		4 322 969		-
Other receivables	9	78 241 463	93 556 460	78 349 179
<b>Total receivables</b>		<b>128 296 257</b>	<b>118 130 568</b>	<b>124 081 004</b>
<b>Investments</b>				
Shares in investment funds	10	356 906 680	337 135 133	356 906 680
Cash/bank/postal giro	10	207 160 717	396 374 697	207 723 857
<b>Total current assets</b>		<b>692 363 654</b>	<b>851 640 398</b>	<b>688 711 541</b>
<b>TOTAL ASSETS</b>		<b>952 543 252</b>	<b>864 231 539</b>	<b>955 057 794</b>

# BALANCE

// EQUITY AND LIABILITIES 31. DES.

		TONO		Group
	Notes	2023	2022	2023
<b>EQUITY</b>				
<b>Paid-in equity</b>				
Share capital	11	2 050	2 050	2 050
Equity before implem. of pension liabilities		2 050	2 050	2 050
<b>Retained earnings</b>				
Uncovered pension liabilities	11	9 651 645	8 176 241	9 651 645
Other equity	11			-
<b>Total retained earnings after pension liabilities</b>		<b>9 651 645</b>	<b>8 176 241</b>	<b>9 651 645</b>
<b>Total equity after pension liabilities</b>		<b>9 653 695</b>	<b>8 178 291</b>	<b>9 653 695</b>
<b>LIABILITIES</b>				
<b>Provisions</b>				
Insured scheme		(10 114 281)	(9 114 209)	(10 114 281)
Unfunded pensions		2 534 554	937 968	2 534 554
Deferred tax		823 618		2 409 626
Total provisions	5	(6 756 109)	(8 176 241)	(5 170 101)
<b>Current liabilities</b>				
Misc. creditors	12	78 123 677	68 194 581	78 365 819
Tax/Employer's National Insurance Contributions payable		4 622 459	4 851 069	4 654 160
Misc. provisions	13	85 965 522	88 265 697	86 620 212
Cultural funds	14	62 399 698	53 397 056	62 399 698
Amounts for allocation	15	718 534 311	649 521 087	718 534 311
<b>Total current liabilities</b>		<b>949 645 666</b>	<b>864 229 490</b>	<b>950 574 199</b>
<b>Total liabilities</b>		<b>942 889 557</b>	<b>856 053 249</b>	<b>945 404 098</b>
<b>TOTAL EQUITY AND LIABILITIES</b>		<b>952 543 252</b>	<b>864 231 540</b>	<b>955 057 793</b>

# ACCOUNTING PRINCIPLES

The financial statements have been prepared in accordance with the Norwegian Accounting Act and generally accepted accounting practice in Norway.

## Income

Consideration is recognised when the claim is known, the size of the amount has been determined and the income has been earned. Due to the nature of TONO's activities, the use of rights may have begun, or the performance may even have ended, before we know that rights which we manage and collect payment for have been utilised. In other cases, permission for use may have been granted, but we may not receive reports from the client that enable us to calculate how much the income will be until long after the event. For some portions of the income therefore, there may be a lengthy gap between the performance and the income for the music's use being recognised in the financial statements.

That portion of the income administered by NORWACO or a company within the Nordic partnership is recognised net after a deduction for administration costs. In other words, operating expenses only cover expenses that TONO incurs to collect royalties that have not been outsourced to another party, less net income from NMP/Polaris (income TONO receives for following up income collected in and followed up by NMP/Polaris).

## Classification and assessment of balance sheet items

Current assets and liabilities include items that fall due for payment less than one year after the reporting date. Other items are classified as non-current assets/liabilities.

Current assets are valued at the lower of cost and fair value. Current liabilities are recognised at their nominal amount on the date the liability was incurred.

Non-current assets are recognised at acquisition cost, but are written down to fair value if any impairment therein is not expected to be temporary.

## Receivables

Trade and other receivables are capitalised at their nominal value less a provision for expected bad debts. Provisions for bad debts are made on the basis of an individual assessment of each receivable.

## Short-term investments

Short-term investments (shares and securities defined as current assets) are recognised at fair value on the reporting date.

## Cash

The statement of cash flow has been drawn up in accordance with the indirect method. Cash and cash equivalents include cash and bank deposits

## Property, plant & equipment

Property, plant and equipment is capitalised and depreciated over the asset's useful economic life.

## Intangible assets

Expenses relating to the production of new IT tools are capitalised and depreciated when the development work results in an intangible asset. The depreciation plan will be assessed annually against the value of the asset.

## Pensions

Pension costs and pension liabilities are calculated on the basis of a linear accrual profile based on assumptions concerning the discount rate, future adjustments in salaries, pensions and benefits from the Norwegian National Insurance Scheme, future returns on the investment of pension assets, as well as actuarial assumptions concerning mortality, voluntary exit etc.

Pension assets are measured at a best estimate less net pension liabilities in the balance sheet. Changes in pension liabilities and assets caused by changes in or deviations from the assumptions used to calculate them (changes in estimates) are distributed over the assumed average remaining vesting period, if the deviations at the start of the year exceed 10 per cent of the larger of gross pension liabilities and pension assets.

Pensions are recognised on the basis of a linear accrual profile and expected final salary. Changes to the pension plan are amortised over the

expected remaining vesting period. The same applies to estimate deviations, to the extent that they exceed 10 per cent of the larger of pension liabilities and pension assets (corridor).

## Tax

The tax expense in the income statement comprises both tax payable for the accounting period and changes in deferred tax. Deferred tax is calculated at prevailing tax rates based on temporary differences that exist between accounting and taxable values, as well as any tax losses that are carried forward at the end of the financial year.

Tax-increasing and tax-reducing temporary differences that are reversed or may be reversed in the same period are offset and recognised net. For the sake of prudence, net deferred tax assets are not recognised, since it is uncertain whether there will be an opportunity to offset net negative (tax-reducing) temporary differences.

# NOTES

On 1 December 2023, TONO SA acquired the company Kongens gate 12 AS, the owner of an office block in the centre of Oslo, whose address is indicated in the company's name. The company leases out commercial premises. Because this transaction has resulted in TONO SA now having a wholly owned subsidiary, a set of consolidated financial statements, and accompanying notes, has been prepared covering the period of ownership commencing on 1 December 2023.

The company has been recognised using the acquisition method and the acquisition cost of the consideration is posted via bank.

## NOTE 1 // OTHER OPERATING INCOME

In 2022, TONO recognised revenue of NOK 100,000, which constituted the residual amount of compensation for 2021 from the Ministry of Culture and Equality that was intended to cover a portion of the loss TONO's members have incurred as a result of Covid-related lockdowns.

When the financial statements were published in 2021, it was assumed that the compensation amount would total NOK 33.9 million. The final amount totalled NOK 34 million and the remaining NOK 100,000 was therefore recognised in 2022.

## NOTE 2 // FINANCIAL INCOME

	TONO	Group
<b>FINANCIAL INCOME</b>		
Income from group companies	69 088	-
Income from investment in subsidiary	579 246	-
Other interest income	14 544 152	14 544 895
Net return on and changes in value of investments	19 771 547	19 771 547
Other financial income	513 315	513 315
<b>Total financial income</b>	<b>35 477 349</b>	<b>34 829 758</b>

## NOTE 3 // PAYROLL COSTS, NO. OF EMPLOYEES, LOANS TO EMPLOYEES, ETC.

PAYROLL COSTS	TONO		Group
	2023	2022	2023
Employee salaries	50 147 506	48 908 785	50 147 506
Fees to trustees	2 647 165	2 322 578	2 647 165
Employer's NICs	8 700 947	8 175 410	8 700 947
Pension costs incl. Employer's NICs	4 514 353	4 564 887	4 514 353
Other benefits	2 789 780	1 786 886	2 789 780
<b>Total</b>	<b>68 799 751</b>	<b>65 758 545</b>	<b>68 799 751</b>

During the year, TONO employed an average of 65 people (62,85 full-time equivalents). The subsidiary has no employees.

REMUNERATION PAID TO SENIOR COMPANY OFFICERS	TONO		Group	
	CEO	Board	CEO	Board
Salary, fees	1 985 281	1 600 893	1 985 281	1 600 893
Pension expenses	309 345	0	309 345	0
Other remuneration	19 846	0	19 846	0

The company has lent a total of NOK 249,408 to its employees. Each loan does not exceed NOK 71,172 (3/5G, in accordance with the collective agreement) per employee, with instalments repayable over a period of up to one year. No other loans/pledges of security have been granted to employees, the CEO, Board Chair or other related parties. No agreements have been entered into with senior company officers with respect to compensation in the event of any change in position or termination of the employment relationship.

### Auditor

A total of NOK 394,125 in auditing fees for the parent company were recognised in 2023. A further NOK 157,875 was recognised with respect to other assistance, consulting and attendance at meetings. These amounts include VAT.

In 2023, auditing fees came to NOK 475,190 for the Group, while a further NOK 157,875 was paid for other assistance, consulting and attendance at meetings. These amounts include VAT.

## NOTE 4 // PROPERTY, PLANT & EQUIPMENT

### Depreciation of PP&E

TONO applies the reducing balance method of depreciation as an expression of commercial depreciation. The exception may be intangible assets, where a specific assessment is made in relevant cases. No provision has been made for deferred [...] relating to excess value on buildings, since it is more probable than not that the property will be sold as a single purpose vehicle and not merely as “contents”.

TONO	Inventory, etc.	Intangible assets	Buildings	TOTAL
Cost 1 Jan 2023	11 267 436	1 500 000	4 000 000	16 767 436
Year's additions	362 204	4 549 273		4 911 477
Year's disposals	-868 400		-	-868 400
Acquisition cost 31 Dec 2023	10 761 240	6 049 273	4 000 000	20 810 513
Acc. depreciation 1 Jan 2023	4 795 587	1 415 257	-	6 210 844
Year's depreciation	1 603 657	25 423	-	1 629 080
Disposals Acc. depreciation	-512 703		-	-512 703
Acc. depreciation 31 Dec 2023	5 886 541	1 440 680	-	7 327 221
<b>Book value 31 Dec 2023</b>	<b>4 874 695</b>	<b>4 608 593</b>	<b>4 000 000</b>	<b>13 483 288</b>
<b>DEPRECIATION PLAN</b>	<b>Balance</b>	<b>Balance</b>		
Depreciation rate	15-30 %	30 %	0 %	0 %

Group	Buildings	Land	Facilities under construction	Technical installations
Acquisition Cost 1 Jan 2023	36 568 355	3 300 000	-	10 515 027
Year's additions	188 561		14 296	637 888
Year's disposals				
Acquisition cost 31 Dec 2023	36 756 916	3 300 000	14 296	11 152 915
Acc. depreciation 1 Jan 2023	7 541 698	-	-	1 582 536
Year's depreciation	1 393 707	-	-	671 838
Disposals Acc. depreciation		-	-	-
Acc. depreciation 31 Dec 2023	8 935 405	-	-	2 254 374
<b>Book value 31 Dec 2023</b>	<b>27 821 511</b>	<b>3 300 000</b>	<b>14 296</b>	<b>8 898 541</b>

DEPRECIATION PLAN	Straight line	Not depreciated	Not depreciated	Straight line
Depreciation period	50 years			15 years

Group	Fixtures & fittings	Total K 12	Excess value	Total
Cost 1 Jan 2023	1 195 469	51 578 851	210 519 820	278 866 107
Year's additions		840 745		5 752 222
Year's disposals				-868 400
Acquisition cost 31 Dec 2023	1 195 469	52 419 596	210 519 820	283 749 929
Acc. depreciation 1 Jan 2023	867 601	9 991 835	-	16 202 679
Year's depreciation	60 788	2 126 333	-	3 755 413
Disposals Acc. depreciation	-		-	-512 703
Acc. depreciation 31 Dec 2023	928 389	12 118 168	-	19 445 389
<b>Book value 31 Dec 2023</b>	<b>267 080</b>	<b>40 301 428</b>	<b>210 519 820</b>	<b>264 304 540</b>

DEPRECIATION PLAN	Straight line
Depreciation period	15 years

## NOTE 5 // PENSIONS

### TONO and the Group

The company has a pension scheme that encompasses a total of 79 people, 62 of whom are still working. The occupational pension scheme that TONO provides for its employees meets the statutory requirements. The scheme grants the right to defined future benefits. These depend primarily on the number of vested years, salary level at retirement and the size of benefits received from the Norwegian National Insurance Scheme. These obligations are covered through an insurance company.

	2023	2022
Present value of accrued pension entitlements for the year	2 741 160	2 385 550
Interest expense on pension liabilities	1 584 931	828 949
Return on pension assets	-2 102 483	-1 171 419
Changes in estimates and deviations in profit and loss	908 070	732 436
Employer's NICs on pension costs	388 728	359 875
Admin. expenses	533 327	509 228
<b>Pension cost incl. employer's NICs</b>	<b>4 053 733</b>	<b>3 644 619</b>

	2023 estimated	2022 estimated
Calculated pension liabilities 31 Dec	51 587 985	50 049 955
Pension assets (at market value) 31 Dec	42 981 399	41 480 711
Employer's NICs on net pension	1 213 529	1 208 263
Net pension liabilities incl. employer's NICs	(9 820 115)	(9 777 507)
Effect of estimate deviations not recognised in the income statement	19 934 396	18 891 716
<b>Net pension assets (liabilities)</b>	<b>10 114 281</b>	<b>9 114 209</b>

Financial assumptions:	31.12.2023	31.12.2022
Discount rate	3,10 %	3,20 %
Projected return on pension assets	4,80 %	4,90 %
Expected salary adjustment	3,50 %	3,75 %
Expected adjustment in G	3,25 %	3,50 %
Expected annual adjustment of pensions being paid	1,80 %	1,70 %

The actuarial assumptions are based on those normally used within the insurance field with respect to demographic factors and exits.

### Pensions through operations

The company has pension schemes for former employees and trustees, which are paid through operations. These schemes grant the right to defined future benefits, largely depend on the number of vested years, level of salary/fee and benefits received from the Norwegian National Insurance Scheme. These pension schemes cover two people. An actuarial estimate based on hypothetical criteria would give an incorrect impression of the liability. No actuarial estimate has therefore been carried out, as it has for the other schemes. The recognised liability provides a good impression of the real liability.

	2023 estimated	2022 estimated
Underfunded pension liabilities 1 Jan (incl. employer's NICs)	937 965	937 965
Year's pension cost (incl. employer's NICs)	(198 583)	344 556
Pensions paid	-255 005	-322 812
Employer's NICs paid on pensions paid	-21 744	-21 744
<b>Underfunded pension liabilities 31 Dec</b>	<b>462 633</b>	<b>937 965</b>

In connection with the discontinuation of the insurance scheme relating to the former CEO, a total of NOK 2,071,918 was paid out to TONO. The entirety of this amount has been recognised in the financial statements as a provision to cover pension entitlements for employees' share of salary exceeding 12 times the Norwegian National Insurance Scheme's basic unit of calculation (G). The pension liability for salaries exceeding 12G is not subject to actuarial calculation.

The group scheme calculated and recognised in the balance sheet applies to salaries up to 12G.

### Defined contribution pension scheme

TONO has had a defined contribution supplementary pension scheme which covers a total of ten people, in connection with which a contribution of NOK 1,283,132 was recognised in expenses. Thus, this contribution does not affect the capitalised pension liability but is charged to profit and loss/allocation of funds for 2023.



## NOTE 6 // TAX

	TONO		Group
	2023	2022	2023
<b>The year's tax expense breaks down as follows:</b>			
Tax payable last year	854 477	42 803	854 477
Tax payable on the year's profit/loss, 22%	392 585	844 244	392 585
Change in deferred tax	663 263	863 610	683 000
Unrecognised tax expense *)	(1 055 848)	(844 244)	(1 055 848)
<b>Year's total tax expense</b>	<b>854 477</b>	<b>906 413</b>	<b>874 214</b>
<b>Calculation of the year's tax base:</b>			
Income for allocation before change in pension liability	850 312 276	737 308 945	854 083 317
Transferred for allocation	(847 982 395)	(717 348 879)	(847 982 395)
Permanent differences	(4 082 002)	2 635 098	(4 074 779)
Application of tax loss carryforwards	-	-	-
Change in temporary differences	(786 372)	(18 757 691)	(241 667)
Group contributions received	4 322 969		
<b>Base for tax payable</b>	<b>1 784 476</b>	<b>3 837 473</b>	<b>1 784 476</b>
Uncapitalised tax payable	392 585	844 244	392 585
<b>Differences that are offset:</b>			
Receivables	(1 290 897)	(2 651 455)	(1 290 897)
Operating assets	(93 587)	(115 915)	7 115 533
Pensions	7 579 727	8 176 241	7 579 727
Market-based securities	745 091	(1 483 371)	745 091
Acc. tax loss			
<b>Total</b>	<b>6 940 334</b>	<b>3 925 500</b>	<b>14 149 454</b>
<b>Deferred tax rate 22%</b>	<b>1 526 873</b>	<b>863 610</b>	<b>3 112 880</b>
Deferred tax capitalised in connection with group contributions	823 618	-	2 409 625
Deferred tax capitalised in connection with group contributions	703 255	863 610	703 255

Deferred tax and tax payable for 2023 have not been included in the income statement or balance sheet.

## NOTE 7 // LOANS TO GROUP COMPANIES

	Group 2023
Loans to group companies	17 283 199
<b>Total</b>	<b>17 283 199</b>

The company was acquired on 1 December 2023

## NOTE 8 // SUBSIDIARIES AND OTHER SHARES

Company	Acquisition date	Shareholding	Voting rights	Book value	Bokført verdi
Kongens gate 12	1.12.23	900 000	100 %	100 %	227 371 395
Polaris Nordic A/S	06.03.2014		33 %	33 %	184 533

Kongens gate 12 AS made a profit before tax of NOK 3,771,041 in 2023. As at 31 December 2023, it had equity of NOK 16,851,577.

Polaris Nordic A/S made a profit of DKK 23,146 in 2023. As at 31 December 2023, it had equity of DKK 640,841.

## NOTE 9 // OTHER RECEIVABLES

	TONO 2023	Group 2023
Misc. debtors	828 037	828 037
NCB/NMP/Polaris - intermediate accounts	77 297 959	77 297 959
Harmoni AS		-
Accrued income/prepaid expenses	115 467	223 183
<b>Total</b>	<b>78 241 463</b>	<b>78 349 179</b>

## NOTE 10 // INVESTMENTS AND RESTRICTED BANK DEPOSITS

TONO and the Group	Book value	Market value	Recognised change in value
Shares in investment funds	356 695 833	356 695 833	
Shares in Norwegian Air Shuttle ASA	210 847	210 847	61 895
<b>Total</b>	<b>356 906 680</b>	<b>356 906 680</b>	<b>61 895</b>

The book value of investments increased by NOK 19,771,547 compared with 31 December 2022. The shares in NAS were received in settlement of a trade receivable from the company in connection with the plan to save the crisis-hit airline in April 2020. NOK 2,525,227 of TONO's bank deposits comprise restricted tax withholdings.

## NOTE 11 // EQUITY

TONO	Share capital	Other equity	Total
Equity as at 31 Dec 1998 under previous legislation	2 050		2 050
Capitalisation of pension liabilities		8 176 241	8 176 241
<b>Equity 1 Jan 2023</b>	<b>2 050</b>	<b>8 176 241</b>	<b>8 178 291</b>
Change in pension liability	-	1 475 404	1 475 404
<b>Equity 31 Dec 2023</b>	<b>2 050</b>	<b>9 651 645</b>	<b>9 653 695</b>

TONO had 4,710 voting members as at 31 December 2023. The corresponding figure at the close of 2022 was 1,965. The expression "voting members" corresponds to the term "members" in the Norwegian Cooperative Societies Act, see Article 1(3) of TONO's Articles of Association, and replaces the former term "shareholders". At TONO's 2022 AGM, the financial threshold for becoming a voting member was significantly reduced, such that the number of voting members has increased considerably with effect from 2023.

## NOTE 11 // EQUITY, continues

Group	Share capital	Other equity	Total
Equity as at 31 Dec 1998 under previous legislation	2 050		2 050
Capitalisation of pension liabilities		-	-
<b>Equity 1 Jan 2023</b>	<b>2 050</b>	<b>8 176 241</b>	<b>8 178 291</b>
Change in pension liability	-	1 475 404	1 475 404
Added from the year's profit/loss	-	-	-
<b>Equity 31 Dec 2023</b>	<b>2 050</b>	<b>9 651 645</b>	<b>9 653 695</b>

## NOTE 12 // CREDITORS

	TONO	Konsern
Trade payables	11 842 194	12 084 336
NSC interim financial statements	12 610 126	12 610 126
NOPA interim financial statements	16 203 279	16 203 279
Norwegian Music Publishers Association	7 205 786	7 205 786
Cultural funds	18 349 604	18 349 604
Outstanding balances Employees	909	909
Norwegian rights holders	11 311 997	11 311 997
Foreign sister companies	599 781	599 781
<b>Total</b>	<b>78 123 676</b>	<b>78 365 818</b>

## NOTE 13 // PROVISIONS

	TONO	Group
Accrued holiday pay	5 023 927	5 023 927
Accrued expenses	1 657 922	1 657 922
Norwegian Composers Fund (DNK)	17 446 753	17 446 753
Satellite distribution, sub-publishers	4 249 449	4 249 449
Shared funds after the sale of Harmoni	57 481 210	57 481 210
Other provisions	106 262	760 952
<b>Total</b>	<b>85 965 522</b>	<b>86 620 212</b>

## NOTE 14 // CULTURAL FUNDS

### TONO and the Group

Balance 1 Jan 2023	53 397 056
Reversal	(2 447 222)
Added from online	5 693 564
National funds from dist./bursaries/Edvard/transferred	(54 043 398)
Residuals	2 600 000
Added from income in 2023	59 799 698
<b>Balance 31 Dec 2023</b>	<b>62 399 698</b>

## NOTE 15 // ALLOCATIONS

### Breakdown of operating profit/loss 2023

NRK (radio and TV)	106 535 070
TV	72 453 794
Radio	30 627 868
Concerts and entertainment	128 796 994
Online	272 344 519
Other (Norwaco, international, cinema, variety, etc.)	177 424 452
Cultural funds	59 799 698
<b>Total profit for allocation</b>	<b>847 982 395</b>
Transferred to cultural funds	(59 799 698)
<b>Total transferred to allocation areas</b>	<b>788 182 697</b>

## NOTE 15 // ALLOCATIONS cont.

	NRK (radio/TV)	TV	Radio	Concerts / entertainment	Online	Other	Total
Total amount for allocation 1 Jan	57 405 363	85 355 215	22 875 224	107 209 065	192 162 169	151 912 223	616 919 259
Distributed/transferred current year	(86 269 812)	(73 218 565)	(27 075 773)	(106 316 538)	(264 995 395)	(163 595 670)	(721 471 753)
<b>Year's net profit</b>	<b>106 535 070</b>	<b>72 453 794</b>	<b>30 627 868</b>	<b>128 796 994</b>	<b>272 344 519</b>	<b>177 424 452</b>	<b>788 182 697</b>
<b>Total amount for allocation 31 Dec</b>	<b>77 670 621</b>	<b>84 590 444</b>	<b>26 427 319</b>	<b>129 689 521</b>	<b>199 511 293</b>	<b>165 741 005</b>	<b>683 630 203</b>

## DISTRIBUTABLE FUNDS / FUNDS DUE TO RIGHTS HOLDERS

### Undistributed funds due to rights holders (99)

Balance 1 Jan	4 779 529
Added from distributions in 2023	6 357 783
<b>Distributed in 2023</b>	<b>(4 779 529)</b>
<b>Balance 31 Dec</b>	<b>6 357 783</b>

### Undistributed funds due to rights holders (9600)

Balance 1 Jan	19 042 819
Added from distributions in 2023	2 500 994
<b>Distributed in 2023</b>	<b>(1 113 838)</b>
<b>Balance 31 Dec</b>	<b>20 429 975</b>

### Unregistered works (104)

Balance 1 Jan	8 779 478
Added from distributions in 2023	10 883 549
<b>Distributed in 2023</b>	<b>(11 546 679)</b>
<b>Balance 31 Dec</b>	<b>8 116 349</b>

**Total for allocation 1 Jan 2023 incl. 99/9600/9000** 649 521 085

**Total for allocation 31 Dec 2023 incl. 99/9600/9000** 718 534 310

# STATEMENT OF CASH FLOW

// INDIRECT METHOD

## Supplementary disclosures

Cash and cash equivalents comprise bank accounts and the tax withholding account. The tax withholding account totalled NOK 2,525,226.

	TONO		Group
	2023	2022	2023
<b>Cash flow from operating activities</b>			
Profit/loss	850 312 276	737 308 946	
Gain/loss on sale of non-current assets			850 312 276
Tax paid during the period	-854 477	-42 803	-854 477
Net distributions	-778 969 170	-727 355 906	-778 969 170
Depreciation	1 629 080	2 003 086	1 810 652
Change in trade receivables	-21 157 717	85 394 273	-21 157 717
Change in trade payables, etc.	9 929 096	-30 918 567	10 171 238
Difference between expensed pension costs	-1 475 404	-19 917 664	-1 475 404
Change in other accruals and prepayments	9 369 393	54 133 946	10 786 471
Change in other accruals and prepayments	10 992 028	51 499 728	<b>15 207 281</b>
<b>Net cash flow from operating activities</b>	<b>79 775 105</b>	<b>152 105 039</b>	<b>85 831 150</b>
<b>Cash flow from investing activities</b>			
Payments for the purchase of PP&E	-4 911 477	-565 730	-4 911 477
Sale of non-current assets	355 697		355 697
Payment for the purchase of shares and other securities	-244 654 594		-244 654 594
Receipts/payments for other investments			0
Change in financing and investing activities	-19 778 711	-52 523 463	-19 778 711
Receipts from other investments	0	0	-5 492 905
Loan repayments		21 677 024	0
<b>Net cash flow from investing activities</b>	<b>-268 989 085</b>	<b>-31 412 169</b>	<b>-274 481 990</b>
Net change in cash and cash equivalents	-189 213 980	120 692 870	-188 650 840
Cash and cash equivalents at the start of the period	396 374 697	275 681 827	396 374 697
<b>Cash and cash equivalents at the close of the period</b>	<b>207 160 717</b>	<b>396 374 697</b>	<b>207 723 857</b>

# INDEPENDENT AUDITOR'S REPORT

NITSCHKE

To the annual meeting of Tono SA

NITSCHKE AS  
Vollsveien 17B  
Postboks 353, 1326 Lysaker  
Telefon: +47 67 10 77 00  
E-post: post@nitschke.no  
Foretaksregisteret: NO 914 658 314 MVA  
Medlemmer av Den norske Revisorforening  
Independent member of GGI  
www.nitschke.no

## Independent auditor's report (translated from Norwegian)

### Opinion

We have audited the financial statements of Tono SA (the company) showing an income to distribution of NOK 847 982 395. The group showing an income to distribution of NOK 847 982 395. The financial statements comprise the balance sheet as at December 31, 2023, the statement of income and statement of cash flows for the year then ended and notes to the financial statements, including a summary of significant accounting policies.

In our opinion

- the financial statements comply with applicable statutory requirements, and
- the financial statements give a true and fair view of the financial position of the Company as at December 31, 2023 and (of) its financial performance and its cash flows for the year then ended in accordance with the Norwegian Accounting Act and accounting standards and practices generally accepted in Norway.

### Basis for Opinion

We conducted our audit in accordance with International Standards on Auditing (ISAs). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company as required by laws and regulations and the International Ethics Standards Board for Accountants' Code of International Ethics for Professional Accountants (including International Independence Standards) (IESBA Code), and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

### Responsibilities of the management for the Financial Statements

The management is responsible for the preparation of financial statements that give a true and fair view in accordance with the Norwegian Accounting Act and accounting standards and practices generally accepted in Norway, and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting insofar as it is not likely that the enterprise will cease operations.

### Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs will always detect a material misstatement when it exists.

NITSCHKE

Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

For further description of Auditor's Responsibilities for the Audit of the Financial Statements reference is made to:

<https://revisorforeningen.no/revisjonsberetninger>

Lysaker, 12. mars 2024  
Nitschke AS

Rune Bergseng  
State Authorised Public Accountant



# TONO 2023//



# OUTLOOK

**Summing up 2023, we find that TONO's figures for the year are extremely good. Record-high gross revenues totalling almost NOK 1 billion, reflect the fact that good new music was created, that a great many live concerts were staged, that more people are paying to stream music and films, and that music creates value for those who use it in their radio and television broadcasts, shops, restaurants, films and productions.**

TONO's more than 41,000 members, and the millions of music creators worldwide who we represent, can feel confident that we are protecting the rights they have entrusted to us. We are doing our utmost to license their use in a cost-effective way, and to distribute the correct amount to the proper rights holders.

#### **But it is not enough.**

Our members' revenues should have been larger. It remains the case that the streaming market does not adequately reward composers, lyricists and music publishers. This is partly due to the mechanism for dividing revenues between the recording artists and the composers/lyricists, and partly to the way the streaming services' allocation keys help dilute the revenues in an ocean of music that is uploaded to the platforms. In 2023, well over 100,000 new songs were uploaded every day. To this must be added the immaturity of the licensing models for the new, fast-growing social media platforms, which take little account of copyright in their business models. In the concert market, there are still areas in which the remuneration payable to the composers, lyricists, songwriters and music publishers is unreasonably low compared with the income these rights generate for the concert organisers. Another growing challenge is that copyright-protected music is used to

train artificial intelligence (AI) models without consent having been sought or payment made for its use.

#### **There are major challenges ahead and TONO is gearing up to face the future.**

In 2023, we made considerable progress in our efforts to prepare and improve. Our internal transformation programme Mjølner is intended to give everyone, members, customers and employees alike, better tools and data. We are digitalising and automating several work processes to improve our efficiency and gain greater insight. We are also developing our organisation by improving work processes, acquiring new expertise and recruiting new employees with different backgrounds and experience. As a result of important internal changes, TONO was certified as a "Great Place to Work" in 2023.

In the coming years, the legislation relating to copyright in our industry will be challenged and changed. Digitalisation and technology are the major drivers for this, and TONO will keep playing an active role both nationally and internationally in order to help ensure that music rights continue to enjoy the financial and cultural protection they deserve, while enabling technological opportunities to be exploited.

#### **People should have high expectations of TONO.**

These changes also challenge TONO's organisation and the very model on which the collective management of copyright rests. In two key areas, TONO must continue to ensure that it is relevant to and has the confidence of both members and customers. The first area is transparency and communication. The Transparency Report, which we are publishing in connection with the presentation of our 2023 year-end results, is an

example of how we wish everyone to have knowledge of and insight into the material aspects of our activities. Our day-to-day communication with members and customers during the year, both through open channels and in meetings, is meant to generate mutual insight and an understanding of the assets we manage.

The second area is how we and our product meet both members and customers. In the past year, we have drawn up a new strategy that will take us into the future. TONO will add value for those who create and use music by being easy and efficient to interact with. We will also provide insight and quality that strengthens TONO's members and customers.

We believe that greater visibility and accessibility will contribute to this. When TONO relocates to its new premises in Kongens gate in Oslo city centre in the coming year, we aim to invite people to a place that inspires and develops us all!

**Karl Vestli**  
CEO





# TONO FACTS

// TONO IN NUMBERS

2023

2 250

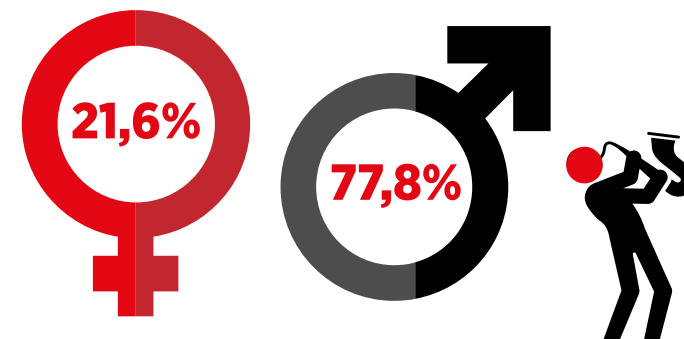


NEW TONO-MEMBERS  
INCLUDING 14 MUSIC PUBLISHERS

TOTAL per 31.12.2023

41 289

TONO-MEMBERS TOTAL



GENDER BALANCE ALL MEMBERS  
AMONG NEW MEMBERS 22,9 % / 76,3 % + 0,6 % MUSIC PUBLISHERS



40 000

NUMBER OF NEW REGISTERED WORKS IN 2023

890 000

TOTAL NUMBER OF REGISTERED WORKS  
WITH NORWEGIAN RIGHTS HOLDERS

# TONO FACTS

// HIGHLIGHTS IN 2023

## TONO has purchased Kongens gate 12 in Oslo

Sound studios, event facilities and a meeting place for TONO's members and the music industry in general. This is the vision that was presented when TONO announced in November 2023 that it had purchased the property at Kongens gate 12 in the Kvadraturen district of Oslo city centre. In addition to facilities for members, the property will also provide office space for TONO and several other music business organisations. TONO's aim is to help reinforce the Norwegian music business through greater contact and co-operation, for the benefit of TONO's members, performing artists etc.

The property is a six-storey office block and cost NOK 242 million. The purchase is being financed from the sale of the property Tøyenbekken 21 and TONO's liquid assets. TONO will also receive considerable rental income from the organisations and enterprises that will have their offices in the building, alongside TONO. This is a low-risk investment that will produce a good rate of return, it therefore constitutes sound management of the members' assets. Read more about the purchase at page 64.



Photo: Stig Jarnes/Say Cheese Foto

## AI and copyright

2023 was the year when artificial intelligence (AI) elbowed its way onto the agenda for rights organisations. TONO and its international umbrella organisations have been working actively since last summer to convince politicians both here in Norway and in the EU of the urgent need for regulation.

While AI offers new opportunities for creators and their creative endeavours, it is also important that creators are protected from copyright abuse and have the chance to secure reasonable payment for the use of their works.

In March 2024, the EU adopted the "AI Act". This legislation means that composers, songwriters and lyricists are protected against their music being used to train AI models without their prior consent. AI services must also be transparent about which music has been used for training purposes. In March 2024, TONO submitted a response to the consultation on the Digital Single Market (DSM) Directive and the Directive on copyright and online transmissions of broadcasting organisations and retransmission of television and radio programmes. In its consultation response, AI was one of the topics on which TONO placed considerable emphasis.

TONO continues to lobby Norwegian politicians for the enactment of sustainable national legislation that safeguards the rights of all creators.

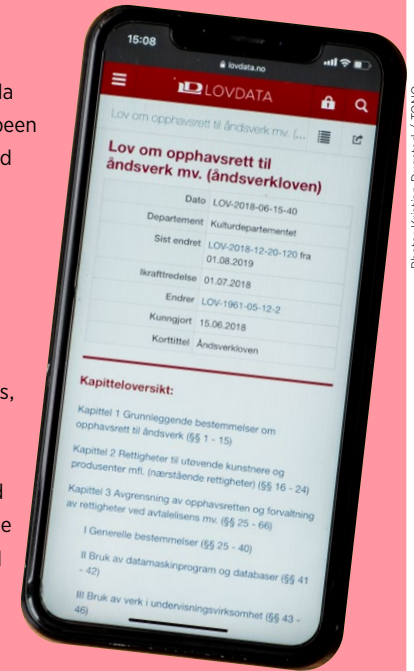


Photo: Kristian Dugstad / TONO

## Digital development

Several new digital services were launched in 2023 for the benefit of both members and customers.

The function Forlagskrav [Publisher Claims] enables music publishers to submit claims relating to works already registered with TONO. TONO's members can register recording codes, ISRC, from recordings of their music in the members' portal "Mitt TONO" [My TONO].

Since December 2023, concert organisers have been able to use a digital customer portal to seek a licence for and report the use of music played at their ordinary concerts.

The launch of a new digital form has also made it easier to become a member of TONO. A process that used to require a paper form to be signed and sent by post can now be accomplished with a few keystrokes.

## TONO certified as a Great Place to Work



In partnership with Great Place To Work, which has 30 years' experience of workplace development, TONO has been performing regular employee satisfaction surveys since December 2022, and has been working systematically to strengthen its corporate culture and level of trust. TONO is now certified as a Great Place to Work. To qualify as a Great Place To Work, companies must achieve an average of 70 per cent positive responses on their employee satisfaction surveys. TONO received its certification in the latter part of 2023. Through systematic efforts, TONO has succeeded in boosting confidence in its leaders, strategy and direction. Its employees have a strong inner motivation and 95 per cent of them reply that they feel they contribute to society, while 88 per cent say that TONO is more than just a job.

## “Semi-victory” in the Supreme Court

For many years TONO and the Oslo Philharmonic orchestra have been engaged in legal proceedings arising from a disagreement about what constitutes a reasonable consideration for the performance of rights holders' music. In 2022, the dispute finally reached the Supreme Court of Norway. In June 2023, the Supreme Court rejected TONO's appeal, and TONO was ordered to pay costs. Nonetheless, TONO considers the case to be a “semi-victory”, since the Supreme Court found that TONO was at liberty to determine how the remuneration should be set and how high it should be. Furthermore, the Supreme Court did not rule out that government grants may be taken into account in the calculation of the fee, as long as the criteria are objective and non-discriminatory.



Photo: Nucleus

# Campaign to meet the business sector

Through the concept “Musikken som forsterker” [Music that strengthens], TONO focused on communicating with the business sector in 2023. TONO's income from background music in 2023 totalled NOK 88.6 million, NOK 10 million more than the previous year. Nevertheless, competition from services that offer buyouts or music created by artificial intelligence (AI) is increasing in the field of background music and at media companies. It is therefore imperative to generate a better understanding of the value of using the music TONO administers, and why customers must pay a licence fee to music creators via TONO for the use of their music.

The campaign comprised a “background music newspaper”, with editorial content, on the website [www.musikkenforsterker.no](http://www.musikkenforsterker.no), as well as

extensive campaigns on social media. For the first time, we also established a newsletter targeting TONO's customers.

In June 2023, we organised a mini-concert with the award-winning artist Beharie in a Joker supermarket in Kongsberg. The concert was the result of a competition on [www.musikkenforsterker.no](http://www.musikkenforsterker.no), in which people could nominate their favourite shop. This campaign reached 700,000 Norwegians on Facebook, Instagram, Snapchat, LinkedIn and TikTok.

Over the course of 2023, [musikkenforsterker.no](http://musikkenforsterker.no) had approx. 40,000 unique visits and our social media adverts were viewed more than 4 million times.





## Podcasts

In 2023, TONO released two podcasts. In *Musikkskaperne* [The Music Creators], TONO provides practical and usable information about music rights and the music industry to anyone wanting to make a living from music. The podcast was produced in-house by TONO's Communications Department.

In *Spillelista* [The Playlist], music creator and artist Guro von Germeten spoke with people in Norwegian public life about the music that has shaped them as individuals. The featured guest in the last episode of *The Playlist*, released in January 2024, was TONO's CEO Karl Vestli.

Both podcasts can be found on most platforms, including Apple Podcast and Spotify.

## Benefits programme for TONO members

Fiken, Hantek Audio, D2 Merch, Lydmuren and Masterchannel are the first companies that TONO has signed up for its new members' benefits programme. The programme was launched just before Christmas 2023 and gives TONO members discounts on products and services they need in connection with their work. Additional benefits will be launched on an ongoing basis.

A complete list of the benefits that the various companies provide, and how to use TONO's agreements with them, can be found in the members' portal *Mitt TONO*.



## A growing organisation

The team at TONO's offices in Møllergata 4 in Oslo is expanding. A data analyst, a business developer and a new Director of Broadcast, Online & International Licensing are just some of the employees who joined in 2023. A new trainee programme was also launched, with three trainees joining the team during the year.

In November, we were pleased to announce that Kristin Haugan had accepted the position of Director of Broadcast, Online & International Licensing, which licenses the use of music by music and film streaming services, radio and TV broadcasters, cinemas and other actors in the media sector. When Haugan took up her position on 1 February, Inger Elise Mey officially transitioned to her new role as Director of International Affairs. This position was created to reinforce TONO's international activities, not least in view of its work in CISAC and Gesac to strengthen the legal framework for rights holders in Norway and abroad.

The organisation will continue to be strengthened in 2024, with the appointment of a new head of digital services.

## No new framework agreement for the voluntary music sector

In 2023, TONO and the Council for Music Organisations in Norway (CMON) failed to agree on a new framework agreement for the voluntary music sector. With effect from 1 January 2024, therefore, 4,500 choirs, marching bands, big bands and other organisations were therefore obliged to act as individual customers in connection with concert performances of works in the TONO-administered repertoire.

In December 2023, TONO launched a digital customer portal, enabling concert organisers to apply for an individual concert licence in a matter of seconds. Once the concert has been held, they submit repertoire lists via the portal. TONO has also taken a number of steps to reach out to music associations and performing groups to increase their understanding of the TONO payment and what they must do in connection with concerts.



# BURSARIES

One of TONO's statutory tasks is to work for and stimulate the creation of new musical works and new music lyrics. An important tool in this effort is the two bursary programs: the **TONO bursary** and **Young Talent**.

All TONO members have the opportunity to apply for one of the two bursaries. Applicants for the TONO bursary should normally have had an average distribution over the previous three years of at least NOK 5000. Applicants for Young Talent must be between the ages of 17 and 23.

In 2023, a total of **NOK 14,060,000** in scholarships was awarded, distributed among **820** applications, of which **430** were for the TONO bursary and **390** for Young Talent. Some applications represented multiple applicants, and a total of **850** TONO members received bursaries in 2023.

Over the past decade, from 2014 to 2023, TONO has distributed a total of **NOK 128,925,000** in bursaries.





## Emma Elliane Oskal Valkeapää

### “Makes you believe it’s possible to realise your dream.”

Emma Elliane Oskal Valkeapää has been writing music since she was 10 years old. Her career started when she competed in the Melodi Grand Prix Junior song contest in 2011. Today, the 24-year-old earns a living as a singer, Sámi joiker, composer and actor.

As a composer and songwriter, she expresses herself through the North Sámi joik tradition that she grew up with in Kautokeino in the north of Norway, and uses nature as a metaphor for emotions and experiences.

### “Someone who believes in me”

In 2023, Valkeapää was awarded TONO’s NOK 10,000 Young Talent bursary to enable her to write songs and develop herself as a music creator. “For me, the bursary meant that there is someone out there who believes in me as a songwriter and composer, and that this is what I’m going to continue doing,” she says.

She released her first album, *Dovddut eai gielis* [Feelings don’t lie], at the age of 16. She has used the bursary to set aside time to work on her follow-up album, which will probably be finished by the end of 2024.

### Focus on creating

One of TONO’s tasks is to work for musical innovation. The objective of the Young Talent bursary is to enable active young music creators to give priority to creating music.

“It gives you a push to continue working on your music, and makes you believe that it’s possible to realise your dream of making a living from it,” says Valkeapää.

In 2023, 390 TONO members aged 17 to 23 received bursaries totaling just over NOK 2 million.



# Kristoffer Lo

## “Allows more time for artistic endeavour.”

Kristoffer Lo is a conservatory-trained jazz musician, known for his work with bands like Highasakite, Pelbo and Slowshift. As a performer and producer, he has been involved in over one hundred record releases by a large number of artists. He has written music for both his own and other people’s projects, and has composed scores for film and TV productions like Makta and Aksel.

In 2023, Lo was awarded a TONO bursary of NOK 50,000 to enable him to compose music for Slowshift’s second album.

## Time is money

To be successful with creative endeavours requires talent and artistic flair. But equally important are time and stamina. Creating music is time-consuming work. And we all know the cliché: time is money.

“The TONO bursary freed up a month and a half to work in-depth on music for Slowshift. Without the bursary, I would have had to spend time generating other income and would therefore have had less time for Slowshift music. In reality, it simply comes down to Slowshift’s music being better with the TONO bursary,” says Lo.

The forthcoming album comprises 50 minutes of music and was recorded at Sundlaugin Studio in Mosfellsbær, Iceland.

## “Liberating”

A total of 460 TONO members received over NOK 12 million in bursaries in 2023. The funds enable the creation of new music, in line with TONO’s articles of association.

In Lo’s opinion, there is no doubt that the money has the intended effect. “The bursary funds are so important for us as composers, since they allow us to concentrate on our art. I think that the TONO bursary gives us more freedom and therefore more room to develop the art we are engaged in.



# POLARIS HUB

**Polaris Hub was established in 2018 by the three collective rights management organisations Koda (Denmark), Teosto (Finland) and TONO (Norway). It negotiates and signs multi-territorial agreements with international digital music services on behalf of its three co-owners and their Icelandic counterpart Stef.**

Through Polaris Hub, digital music services are licensed to make the four societies' repertoires available in exchange for a consideration and an obligation to report the music that is used.

By centralising negotiations with digital music services in one undertaking, the societies that Polaris Hub represents gain a stronger negotiating position, enabling them to secure the best possible payment for the use of rights holders' music by digital music services. At the same time, the collective rights management organisations represented by Polaris Hub gain greater control of the musical works they manage and can speed up the distribution of payments to rights holders.

Since its establishment in 2018, Polaris Hub, through its given mandate from TONO and the other owners, has negotiated agreements with, among others, Meta (Facebook & Instagram), Spotify, TikTok, and YouTube.

Polaris Hub has four employees, and is led by CEO Erik Brataas. For more information about Polaris Hub, visit [polarismusicclub.com](https://polarismusicclub.com).

Below you can see what TONO has invoiced music streaming services through Polaris Hub over the past three years from respectively the Norwegian market - and from abroad. The amounts also include lump sum payments that may apply to several years, both from Norway and abroad. The amounts are stated in Norwegian Kroner.

Regions	2023	2022	2021
Use of TONO's music in Norway	106 012 836,26	87 970 650,00	62 773 154,76
Use of TONO's music abroad	31 018 780,97	28 040 429,00	26 703 117,84

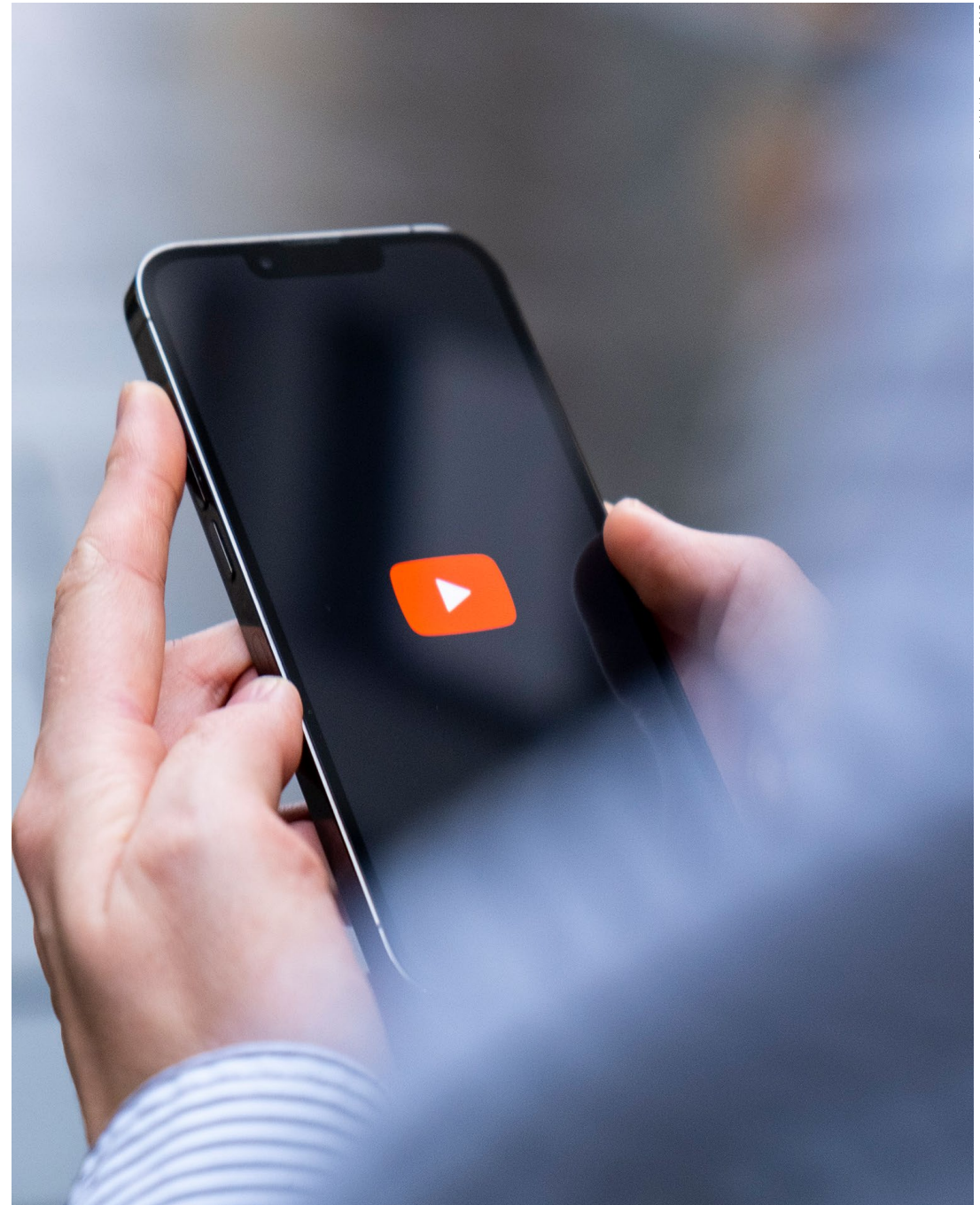


Photo: Kristian Dugstad, TONO



# NCB in 2023

The Nordic Copyright Bureau (NCB) administers recording rights to music on CD, DVD, vinyl, cassette, film, video etc., on behalf of TONO. TONO members become members of NCB through their rights management contract.

The NCB was established in 1915 and is owned by the Nordic collective management societies Koda, STEF, STIM, Teosto and TONO. The company is an independent legal entity headquartered in Copenhagen, Denmark, but with no employees of its own. Since 1 April 2017, the company's services have been provided by KODA on behalf of the co-owners.

The NCB's board of directors comprises five members, one from each of its co-owners KODA, STIM, TEOSTO, TONO and STEF. NCB owns 50 per

cent of the shares in Network of Music Partners (NMP), a joint venture with the British company PRS for Music, which provides back-office services to copyright management organisations in the field of music.

## Revenues and royalty payments

NCB collected royalties totalling DKK 91.2 million in 2023 (NOK 137.5 million) compared with DKK 95 million (NOK 134.5 million) in 2022. Royalties collected from the Norwegian market totalled DKK 12.5 million (NOK 19 million).

NCB made a profit of DKK 5.01 million (NOK 7.7 million) in 2023, compared with DKK 13.05 million (NOK 18.5 million) in 2022. This has been transferred to equity, which totalled DKK 75.36 million (NOK 113.8 million) as at 31 December 2023.

## NCB's revenues from the Norwegian market over the past three years (in DKK)

2023: 12,571,497 (NOK 18.9 million)  
2022: 14,250,941 (NOK 20.1 million)  
2021: 16,254,794 (NOK 22.9 million)

## Distribution

In 2023, NCB distributed DKK 89,126,717 (NOK 134.5 million), of which DKK 13,810,181 (NOK 20.8 million) was distributed to TONO's members.

## Breakdown of NCB's distributions to TONO's members (for all areas) over the past three years (in DKK)

2023: 13,810,181 (NOK 20.8 million)  
2022: 15,562,704 (NOK 22 million)  
2021: 15,129,026 (NOK 21.4 million)

For further details, see [NCB's Transparency Report at ncb.dk](#).

## Developments in LP- and CD-related revenues

Over the past three years, we have seen a noticeable upswing in the distribution of royalties for CD and LP recordings in Norway. This corresponds with developments internationally, where the production and sale of vinyl records are increasing.

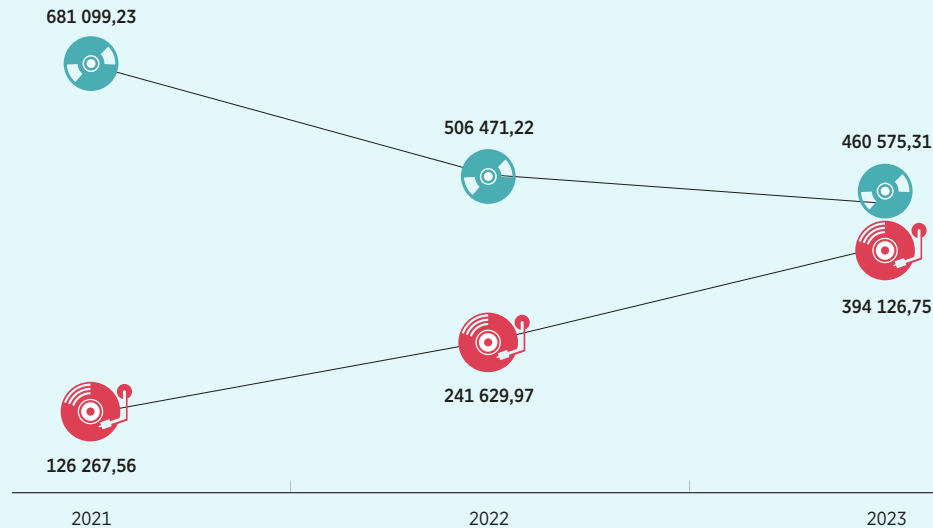


Photo: Kristian Dugstad, TONO

# NORWACO in 2023

**Norwaco is an umbrella organisation that administers rights belonging to creators, performing artists and producers in connection with audiovisual productions. The bulk of the organisation's activities relate to third-party distribution of TV channels and associated archive services. Norwaco enters into agreements and collects remunerations that are distributed to Norwegian and non-Norwegian rights holders.**

Norwaco is owned by 37 member organisations, including TONO, and collects on TONO's behalf those revenues referred to as "third-party TV distribution" in TONO's annual and transparency report. The funds that compensate for private copying that TONO disburses also come from Norwaco.

## Key figures for 2023

In 2023, a total of NOK 419 million in remuneration was recognised in revenue. Net financial items came to NOK 19.2 million. Net operating expenses in 2023 totalled NOK 20.7 million, which corresponds to approx. 4.9 per cent of recognised remuneration.

## Third-party TV and radio distribution

We note that, over the long term, the amount of time people spend watching traditional linear TV is falling. A large part of the decrease may be attributed to streaming services, which are continuing to grow in terms of both the number of subscribing households and the services available in each household.

Every TV distributor offers streaming services as an alternative to the ordinary linear TV channels. Some have also slimmed down their TV packages and included fewer predefined channels in their customers' TV package deals. This is reducing the number of TV channels that are distributed and therefore also Norwaco's revenues.

## Educational purposes

With effect from 2023, the agreement covering universities and university colleges was expanded to include the opportunity to stream

programmes from NRK's online service without any additional payment. This has made it easier to use TV programmes for educational purposes.

## Libraries and museums

With effect from 1 January 2023, Norwaco entered into a new ongoing agreement with the museum of Norwegian popular music, Popsenteret. The agreement is mostly a continuation of previous agreements and is practically identical to the one entered into with its rock counterpart, Rockheim.

## Use of TV companies' archive material (NRK Archive)

In 2022, Norwaco signed a five-year agreement with NRK. The agreement covers all NRK's self-produced TV and radio programmes that were broadcast for the first time before 2015. Following a transitional year with a lower rate of remuneration while NRK built up its offering, NRK paid the full rate of remuneration under the agreement in 2023.

## TV in public spaces

Norwaco offers an end-to-end agreement for businesses that broadcast TV content to members of the public in places such as hotels and fitness centres. The licensing arrangement commenced in 2022. During its first two years of operation, Norwaco has given priority to concluding agreements with hotels and other places offering overnight accommodation.

## Private copying

As a private individual, you are entitled to copy copyrighted works and other copyright-protected material free of charge, and share it with close friends and family. For this, rights holders are compensated via annual appropriations in Norway's national budget. In 2023, NOK 55.8 million was granted for individual compensation and distribution via Norwaco.

## 40th anniversary

Norwaco was founded on 17 November 1983. Over the 40 years Norwaco has acted as a collective rights management organisation, it

has collected and distributed NOK 6 billion to rights holders in TV, film and music productions. Its anniversary was celebrated with a conference and subsequent festivities at Kunsternes Hus in Oslo.

## Annual General Meeting

Norwaco held its annual general meeting (AGM) in May. At the AGM, Music Nest Norway (MNN) was adopted as a member. Norwaco now comprises 37 member organisations. The AGM also voted to approve a proposal to introduce new dispute resolution mechanisms in the event of disagreement about the distribution of funds between Norwaco's member organisations.

## New deadline for payment of rights-related remuneration

Pursuant to the Norwegian Collective Management of Copyright Act, remuneration collected for 2022 and subsequent years must be disbursed to rights holders no later than 1 October the following year. Since Norwaco pays in arrears, 2023 was the first year in which this rule came into effect.

## Administration

At the close of 2023, Norwaco's administration comprised 12 permanent employees, one of whom works part-time. Guro Riis, who was hired in a temporary position as a legal adviser in 2022, became a permanent employee in January 2023.

## New premises

Norwaco's administration relocated to new premises in Storgata 5, Oslo in August 2023.

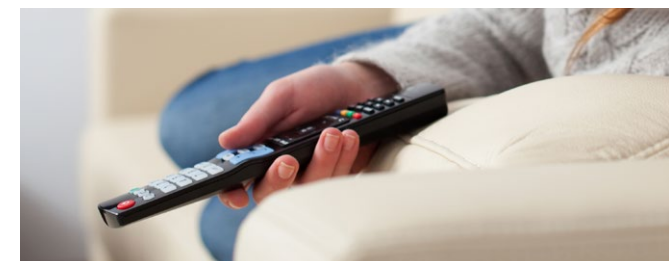


Photo: Shutterstock

# TREND REPORT from the various departements

## MARKET



TONO's Market department, which licenses concerts and background music, started 2023 with a considerable amount of uncertainty.

We expected that many actors would face challenges – particularly those who had received financial support during the pandemic and who now had to tackle interest rate hikes, high rates of inflation and low exchange rates for the Norwegian currency without such assistance. There was particular concern for the Norwegian HoReCa and tourist industries. It was therefore pleasing to see that these business sectors have largely done better than expected.

### TONO music enjoys a strong position

In 2023, TONO received record-high revenues from the background music market, despite encountering some competition from music providers whose services make use of “bought-out” content that is not managed by TONO or our sister societies. In 2023 we launched a new communications concept that we dubbed “Music that Strengthens” on the website [www.musikkenforsterker.no](http://www.musikkenforsterker.no). Our objective was to increase the business community's understanding of the value that a TONO licence has for companies, in that it enables them to use our repertoire in their customer-facing premises. TONO music enjoys a strong position, and this campaign is intended to strengthen it further in relation to our competitors. TONO's revenues from background music were up almost NOK 10 million on 2022, ending the year at NOK 88.6 million.

### Growing festival market

The Market department licenses 40,000–45,000 concerts a year. These range from the largest concerts at Telenor Arena to festivals and individual concerts of varying sizes at venues across the country. The festival market is significant in size and the major promoters have truly made their presence felt. Mergers in which festivals being bought up by larger entities have become a trend. It seems as though things are easier for concerts in towns and urban centres, although we are told that advance ticket sales are struggling. Overall, revenues totalled a record NOK 112 million in 2023, up from NOK 104.1 million in 2022. We have also seen an increase in revenues from the theatre and variety segment.

## DISTRIBUTION



2023 was an eventful and challenging year for the Distribution department, which saw many changes and was involved in several major projects. The two main focus areas were the upgrading of TONO's core systems and the effort to establish a new distribution model that will ensure more secure and efficient operations.

### Reporting

Substantial changes were made on the reporting side in 2022, when we began receiving reports from NRK based on fingerprint identification technology. Norway's public broadcaster, NRK, has signed an agreement with BMAT Music Innovation and is now TONO's first major customer to use this type of technology to report music use. Initially, TONO partnered with BMAT and NRK with respect to linear TV broadcasting and online TV viewing. In 2023, we started working in the field of radio. We also see that a growing number of local radio channels are reporting their music usage.

### The concert market bounces back

In 2023, TONO launched a new partnership with six sister societies – in Denmark, Finland, the Netherlands,

Canada, Ireland and Australia – with the aim of making it easier and more efficient to provide each other with information about concerts in their respective territories.

2023 was the first year when most things returned to normal after the COVID-19 pandemic, and we distributed considerable concert-related amounts, including continuous distributions relating to mega-concerts. Ceremonies are also a steadily growing segment.

### Additional highlights from 2023

- Revenues from abroad are also rising, and ended the year at NOK 80 million.
- For the first time, TONO distributed revenues relating to audiobooks and TikTok.
- This included distributions relating to Heim TV.
- Reporting and distribution were merged into a single department.

Overall, in 2023 we distributed more money than ever before.

## → TREND REPORT

### FROM THE VARIOUS DEPARTEMENTS

#### MEMBERSHIP



TONO welcomed 2,250 new members in 2023. Of these, 14 were music publishers. This is a record for our organisation. The number of new music creators is surging, with many of them releasing music on digital platforms and joining TONO at the same time. While the number of new members is rising steadily, we are happy to note that we do not lose many members. We are particularly pleased to have reached an important membership milestone in 2023. We now have 40,000 members.

Almost 40,000 new works were registered with TONO in 2023. We note that it is becoming increasingly common for works to be registered in the names of multiple creators and that the works which receive the largest distributions are often written collaboratively. This is particularly evident among the songs that were played most frequently on Norwegian radio in 2023.

Artificial intelligence (AI) emerged as a major new trend in the music industry in 2023. It is a development that is creating new challenges with respect to rights management, and a topic that both TONO and other collective rights management societies worldwide are working to address.

Another trend we have seen is consolidation within the music publishing sector. As a result, several music publishers have become part of larger enterprises. In this connection, we have also had the pleasure of welcoming several foreign music publishers as new TONO members.

#### MJØLNIR: TONO'S BIGGEST TECHNOLOGY INITIATIVE EVER



Mjølfnir (the name given to the Norse god Thor's hammer) is TONO's major technology development programme. The aim is to develop systems that will strengthen TONO's work processes, streamline its operations and help create better digital solutions for the organisation, its members and its customers.

TONO navigates in a business sector that is experiencing wholesale and rapid change. New technology enables us to develop new and better services, which will result in faster and even more accurate disbursement of funds, better insight into our own "TONO economy" and better information about how our members' music is used.

We want to be a leading rights management society and equip ourselves to meet the future. Considerable efforts were made in 2023 to replace and upgrade our IT systems. This will continue unabated in both 2024 and 2025. All these efforts are organised in a technology development programme we call Mjølfnir.

##### The objectives of Mjølfnir are:

- To offer members faster distribution, with a high level of accuracy.
- To enable TONO to deliver innovative products and services, which provide a better user experience and greater insight.
- To strengthen TONO's position as a pioneer within the sector.
- To contribute to growth, so that TONO can operate cost-effectively and maximise its value to its members.

The following is a list of the ongoing projects in the Mjølfnir programme:

##### Rep/Dis

In partnership with the Irish IT company Spanish Point, we are implementing a better and more effective system for music reporting and revenue distribution.

##### Tariff and distribution models

TONO is working to establish and introduce new concert-related tariffs. We are also working to establish and introduce a new distribution model that can be digitalised and automated. The model will be dynamic and easy to update in line with changes in patterns of market consumption.

##### Customer and member journey

Dealing with TONO should be straightforward. We are therefore building a better user experience for both our customers and our members, with a new online portal that is compatible with mobile devices.

##### Search distributions

Distribution data generated for Spotify, YouTube and other multinational music streaming services will finally be included in the "Search distributions" service, which will be entirely overhauled to provide members with greater choice and a better overview when they search the database. There will also be an option to export data to Excel and CSV and perform searches across different time periods.

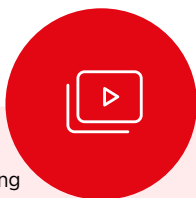
##### ICE CUBE

For many years, we have stored our music-related data with International Copyright Enterprise (ICE). This system will be upgraded to ensure the data is always correct, so that customers can pay what they owe more rapidly.

## → TREND REPORT

### FROM THE VARIOUS DEPARTEMENTS

#### MEDIA



TONO's Media department is responsible for the broadcasting, online and cinema sectors. From a revenue perspective, 2023 was a good year for the department. Online revenues, in particular, gained ground. Total revenues came to NOK 300.5 million in 2023, up from NOK 225 million in 2022. Revenues from the broadcasting sector held steady in 2023, ending the year at NOK 263.6 million.

This is largely in line with developments in the media market. Linear TV and radio broadcasts are encountering serious competition from newer services, such as podcasts and film streaming services. The media market is also being impacted by the increased use of short-format videos, which are consumed on the social media platforms TikTok, YouTube Shorts and IG/FB reels. New habits of media consumption are affecting the traditional media. At the same time, the encouraging level of revenues from digital services shows that TONO is succeeding in creating tangible value in an ever-more internet-based cultural and entertainment market. In 2023, TONO closed several substantial extraordinary settlements, which has also contributed to its higher revenues.

TONO's revenues from video on demand (VoD) increased sharply in 2023. Revenues leapt from NOK 111.1 million in 2022 to NOK 172.6 million

in 2023. This reflects TONO's strategy of exploiting the commercial opportunities in the VoD segment and its ability to adapt to a rapidly developing digital media landscape. New actors entered the market in 2023, with whom TONO had either concluded agreements or was still in negotiations at year end.

The cinema sector also saw positive developments in 2023, following the challenging years of the pandemic. The 2023 financial year shows a slight increase in revenues from the cinema sector, up from NOK 11.5 million in 2022 to NOK 12.2 million in 2023, despite the huge increase in home cinema/VoD usage. Here, the "Barbenheimer" phenomenon was credited with helping to draw audiences back to the multiplexes.

There was encouraging growth in music streaming, both in Norway and abroad. TONO directly licenses its repertoire to music streaming services via Polaris Hub. TONO's revenues from these agreements came to NOK 121.8 million in 2023, up from NOK 108.9 million in 2022. This substantial growth in revenues from the streaming segment testifies to yet another successful year for the Polaris collaboration. Revenue growth also provides a solid foundation for the further development of the partnership, which is an important strategic area for TONO.

#### INTERNATIONAL



TONO aims to be a driving force in the development of international intellectual property rights (IPR) legislation and in the global rights management collaboration. In 2023, therefore, TONO reinforced its international engagement by appointing Inger Elise Mey to the newly created position of Director of International Affairs. As a result, she relinquished her position as head of TONO's Media department.

Mey now represents TONO in key bodies within CISAC, the umbrella organisation for the world's collective rights management societies, and GESAC, which acts as the mouthpiece for the European collective rights management societies in relation to the EU. TONO contributes to these organisations' efforts to strengthen the framework conditions for creators and their organisations.

It should come as no surprise that artificial intelligence (AI) was the primary target of international efforts to strengthen creators' framework conditions in 2023. The technology broke through with a vengeance last year, and there is no doubt that AI-based services have been trained on vast quantities of copyright-protected material, including lyrics and music. Mey is also a member of several international working groups which are working on the issue of AI and copyright.

The Digital Single Market (DSM) Directive, which was adopted by the EU in 2019, provided exemptions from copyright in connection with text and data mining, particularly with a view to research. However, AI services have multiplied exponentially since 2019, and while their providers claim to be engaged in research and not commercial business development, as we believe to be the case, we now have a situation in which these services have been able to grow into major operations on the back of copyright-protected content – without seeking the rights holders' consent and without paying for the privilege. The international collaboration has therefore focused strongly on this issue.

In the autumn of 2023, the Norwegian Ministry of Culture and Equality embarked on a consultation process relating to the incorporation into Norwegian law of the DSM Directive as well as the EU directive laying down rules on the exercise of copyright and related rights applicable to certain online transmissions of broadcasting organisations and retransmissions of television and radio programmes. TONO worked on this issue through the winter and submitted its formal consultation response in March 2024. You can read our response (in Norwegian) on TONO's website: <https://www.tono.no/andsverkloven-skal-endres-her-er-tonos-horingssvar/>



# THE KINDER SURPRISE in Kvadraturen

“Kongens gate 12 is not just a financial investment. It will also become a home for our members,” says CEO Karl Vestli.





Photo: Stig James/Say Cheese Foto

## → THE KINDER SURPRISE IN KVADRATUREN

**“I don’t think anyone makes an investment of a quarter billion Norwegian kroner without feeling it in their gut, but we truly believe we’ve hit the jackpot,” Vestli smiles.**

The TONO CEO is standing in the courtyard of Kongens Gate 12. The 125-year-old building in Oslo’s historic Kvadraturen district was constructed as the Norwegian headquarters for the Danish company Moresco. Back then, it housed workshops and was a location for wholesale trade in coats and furs.

Now it will become a hub for Norway’s music industry.

### **“Three wishes at once”**

The news was announced at the end of November 2023. With a stroke of a pen (or rather, approval with BankID), TONO secured the largest investment in the organisation’s history.

“It’s like a Kinder Surprise, three things at once,” says Vestli. He holds up one of the well-known children’s chocolates purchased for the occasion and smiles at the camera.

The trinity of the Kinder Surprise supposedly consists of the chocolate, the toy and the surprise itself. There is no doubt that the property purchase came as a surprise to many, but let’s set aside that metaphor.

“The three major benefits of Kongensgate 12 are the economic investment, the new office spaces, and the member facilities we can offer,” Vestli explains. In total, TONO paid the tidy sum of NOK 242.5 million – a significant sum.

“I imagine some people may wonder if this will affect future payments. The answer to that is a categorical no,” assures Vestli.



## → THE KINDER SURPRISE IN KVADRATUREN

Until recently, TONO held funds in bank accounts, fixed-income securities and low-risk mutual funds. At TONO's Annual General Meeting on 6 June 2023, members decided to allow property purchases as a way to invest funds.

"But equally important are the incredibly exciting opportunities the building offers our members," says Vestli.

### Studios and session rooms

The purchase of Kongens gate 12 is much more than just a financial investment. The entire premise for TONO purchasing the property was precisely to make it a home. For us – for our industry colleagues – and for you as a TONO member.

"Unlike equities, mutual funds and fixed-income securities, this is an investment that can actually benefit both TONO's members and the music industry," says TONO's CEO.

The ambition is to have music studios, session rooms and writing suites, facilities for concerts and events, as well as social spaces where members and clients can meet and interact.

"TONO's Articles of Association state that we must foster musical innovation. We take that literally, which is why we are establishing studios and meeting places. We facilitate the creation of more music, more collaborations and greater income, and we also aim to get closer to our members and the music industry in general. By opening our doors and being inviting, we believe we can make that happen."

By realising these visions, TONO is also fulfilling a commitment to its members. A portion of the funds financing the property purchase came from the sale of TONO's previous property at Tøyenbekken 21. In 2022, TONO's Annual General Meeting decided that these funds should be earmarked for cultural purposes and used to establish a space for TONO's members to create music. →



*– By creating a "house of music", we want to create a powerhouse for a future stronger Norwegian music industry.*



## → THE KINDER SURPRISE IN KVADRATUREN

### Around the next corner

It's been just over two years since TONO celebrated moving in as tenants at Møllergata 4. After over 30 years at Galleri Oslo in Oslo's Grønland district, the transition to state-of-the-art premises and an open office landscape was marked by a mixture of apprehension and delight. Overall, it has been a very positive experience. Even though the admin department vividly remembers the previous move, the Kongens Gate 12 project is on a completely different scale.

"TONO learned a lot from the previous move, not least, what we can do ourselves and where we should invest in external expertise. The current process involves technical investments in the building, the design of member facilities, public applications and leasing, as well as our own move," says Vestli.

TONO has therefore engaged the services of skilled partners. The project will be led by Fokus Rådgivning, which has previously been responsible for large projects such as the renovation of Sentralen, a versatile event venue located in Oslo city centre. They collaborate closely with HAARK / Hammer Architects and interior architects at Kravik-Jørundland.

Now, for the million dollar question: When? When can we open the musical Kinder Surprise for all those people this has been designed for – music creators?

"I wouldn't dare to set a date now, but it's likely that we'll start moving in the transition to 2025. Member facilities will open the next year."



Photo: Strig James/Say Cheese Foto

*The ambition is to have music studios, session rooms and writing suites, facilities for concerts and events, as well as social spaces where members and clients can meet and interact.*

→ **THE KINDER SURPRISE**  
IN KVADRATUREN

# The purchase of the office building in **KONGENSGATE 12**

In November 2023, TONO purchased the building in Kongens gate for NOK 242.5 million. The purchase aligns with TONO's investment strategy as adopted by TONO's Annual General Meeting in 2023.

Like other similar organisations, TONO has – and must maintain – liquid reserves. This is not only unavoidable in our line of business and industry, but is also necessary to maintain a robust financial position to ensure that we have funds available for distribution to our members, even in cases where our customers may not settle their TONO invoices.

TONO has tens of thousands of customers, ranging from broadcasters to film and music streaming services, concert organisers, hairdressers, hotel chains and so on. Funds come into TONO through various channels and at different times. Sometimes, we receive larger payments and settlements after unresolved matters have been resolved through legal proceedings.

We also process a vast number of reports from users regarding the music that has been performed and played. These reports also come in at various times – some continuously, some in batches and some of them arrive late, perhaps one or two years after the performances.

Everything must be processed and quality controlled before we can distribute funds to domestic and international rights holders.

**Funds must be managed in the best possible manner**

We must manage the funds we hold in this process as effectively as

possible. We could arguably keep all our funds in a bank, but bank fees may erode the capital value, possibly outweighing the interest earned. We could also invest in mutual funds or fixed-income securities – or we could pursue what seems to be a more sensible strategy by investing a portion of our funds in real estate. This approach aligns with TONO's investment policy, which was adopted by TONO's members at the Annual General Meeting in 2023.

TONO has had positive experiences of investing in real estate. We sold our former premises in Tøyenbekken, which we owned from 1989 to 2021, for NOK 81.4 million. This resulted in a significant profit, and these funds are now benefiting TONO's members, including through the construction of studios and meeting places at Kongens gate.

**Financial income used for settlements**

It is also worth noting that, whether we invest in mutual funds, fixed-income securities or real estate, these investments generate returns in the form of financial income, which is then used to pay rights holders. In practice, based on the decision made at the 2023 Annual General Meeting, we have transferred some of TONO's holdings from bank deposits and money market funds to real estate investments.



Photo: Stig James/Say Cheese Foto

This provides us with several advantages. A more diversified investment portfolio typically reduces risk. Kongens gate is located in a central and attractive area, and real estate is considered a secure investment. By leasing premises to other organisations, we achieve good and stable returns, while the value of the building is expected to increase in the future. Moreover, by owning the premises ourselves, we avoid paying rent to others, as we currently do at Møllergata 4.

**Not uncommon**

The purchase of Kongens gate represents a safe and well-considered business decision. It aligns with TONO's annually approved investment strategy and the Norwegian Collective Rights Management Act, which requires collective management organisations like TONO, Gramo, BONO, Norwaco and Kopinor to invest funds in a manner that protects the interests of rights holders.

It is not entirely uncommon for an organisation to invest in real estate. Another member-owned cooperative in Norway, TINE, has a large property portfolio. This is also true for Oslo Red Cross, Blå Kors and many other organisations. Organisations that invest in real estate in this manner provide assurance that they will be financially robust in the future.

# CONCERTS

// DISTRIBUTED BY COUNTY, 2023

## DISTRIBUTION OF THE TOTAL NUMBER OF LICENSED CONCERTS

Oslo	22 %
Viken	15 %
Trøndelag	12 %
Vestland	12 %
Rogaland	8 %
Vestfold og Telemark	8 %
Agder	6 %
Innlandet	5 %
Troms og Finnmark	5 %
Møre og Romsdal	4 %
Nordland	4 %

## THE 15 MUNICIPALITIES WHERE TONO LICENSED THE MOST CONCERTS

Oslo
Trondheim
Bergen
Stavanger
Kristiansand
Tromsø
Drammen
Bodø
Sandefjord
Asker
Bærum
Skien
Sandnes
Fredrikstad
Nordre Follo



Map base: Kartverket (Creative Commons Attribution-ShareAlike 3.0) | Photo: Kristian Dugstad / TONO



# MOST PLAYED WORKS ON NORWEGIAN RADIO

// 2023

The figures in the overview are based on reports for radio play that TONO has received for 2022 from NRK, P4-gruppen, Bauer media, and local radio stations.

Some key figures from the 30 most played songs on Norwegian radio in 2023:

- Both songwriters in the most-played song, “**The Ballet Girl**”, are members of TONO. (In 2022, the most-played song with TONO members on the rights holder side ranked 5th overall).
- **11** of the 30 songs have composers and lyricists who are members of TONO, compared to **9** works in 2022. (The others are members of TONO’s sister societies in other countries and are managed by TONO in Norway on their behalf).
- There is an average of four (**3.6**) composers and lyricists per work.
- “**Call It Love**” by Felix Jaehn and Ray Dalton is the piece with the most composers and lyricists, totaling 10.
- “**Alt du vil ha**” and “**Floden**” are the only two pieces with one composer and lyricist each. Both are written by **Bjørn Eidsvåg**.
- **20** of the songs have three or more composers and lyricists.
- **8** songs are written by two songwriters.
- **6** creators have contributed to writing two pieces on the list.
- Approximately **25 percent** of the songwriters are **female**.



The most played work on Norwegian radio in 2023 was The Ballet Girl, with Aden Foyer and TONO founders Jonas Engelschjøn and Pål Sundsbø. (Photo: Emilie Billington)



# MOST PLAYED WORKS ON NORWEGIAN RADIO IN 2023



TONO member

No	Title	Artist	Composer / lyrics	Publishers
1	The Ballet Girl	Aden Foyer	Jonas Engelschjøn, Pål Sundsbø	-
2	I'm Good (Blue)	David Guetta, Bebe Rexha	Maurizio Lobina, Gianfranco Randone, Massimo Gabutti, Camille Angelina Purcell, Philip John Plested, Bleta Rexha, David Guetta	Sony/ATV Music Publishing Scandinavia KB, BMG Rights Management (Scandinavia) AB, PeerMusic AB
3	Flowers	Miley Cyrus	Michael Ross Pollack, Miley Ray Cyrus, Gregory Aldae Hein	Warner Chappell Music Scandinavia AB, Concord Music Scandinavia, Sony/ATV Music Publishing Scandinavia KB
4	Forget Me	Lewis Capaldi	Michael Ross Pollack, Lewis Marc Capaldi, Thomas Andrew Searle Barnes, Peter Norman Cullen Kelleher, Benjamin Alexander Kohn, Philip John Plested	Warner Chappell Music Scandinavia AB, Sony/ATV Music Publishing Scandinavia KB, BMG Rights Management (Scandinavia) AB
5	Can't Tame Her	Zara Larsson	Zara Maria Larsson, Karl Folke Ingemar Ivert	Sony Music Publishing Scandinavia AB, Warner Chappell Music Scand AB, Sony/ATV Music Publishing Scandinavia KB
6	Tattoo	Loreen	Cazzi Opeia, Jimmy Paul Thörnfeldt, Lorine Zineb Noka Talhaoui, Thomas G-Son, Jimmy Erik Robert Jansson, Peter Lars Boström	Peermusic AB, Warner Chappell Music Scand AB, Ekko Music Rights Europe
7	SNAP	Rosa Linn	Lawrence Michael Principato, Allison R Crystal, Courtney Dayle Harrell, Tamar Mardirossian, Jeremy Dussollet, Roza Kostandyan	Warner Chappell Music Scand AB, Sony/ATV Music Publishing Scandinavia KB, Kobalt Music Publishing Ltd, Ultra Empire Music
8	Floden	Emma Steinbakken	Bjørn Eidsvåg	-
9	In the Stars	Benson Boone	Benson James Boone, Michael Ross Pollack, Jason Gregory Evigan	Warner Chappell Music Scand AB, Sony/ATV Music Publishing Scandinavia KB
10	Queen of Kings	Alessandra	Henning Olerud, Stanley Ferdinande, Linda Dale, Alessandra Mele	Universal Music Publishing AB
11	For evig	Chris Holsten	Christoffer Holsten, Stephan Gracia Slaaen	Warner Chappell Music Norway AS
12	Danser videre i livet	Hkeem, Makosir	Patrick Makosir, Synne Vorkinn, Abdulhakim Hassane, Kristian Moen Vik	Arctic Rights Management AS, Sentric Music Limited, Nordic Music Partners Oslo AS
13	How Do I Say Goodbye	Dean Lewis	Jon Cobbe Hume, Dean Lewis Grant Loaney	New Tribe Management LLC, Kobalt Music Publishing Ltd
14	Heartbreak in the Making	Dagny	Dagny Norvoll Sandvik, Oliver Lundström, Maria Karolina Hazell	Sony Music Publishing Scandinavia AB
15	Dance the Night	Dua Lipa	Caroline Ailin, Andrew Wyatt Blakemore, Mark Ronson, Dua Lipa	Universal/MCA Music Scandinavia AB, Concord Music Scandinavia, Kobalt Music Publishing Ltd, Sony/ATV Music Publishing Scandinavia KB, Universal Music Publishing AB, Warner Chappell Music Scand AB

No	Title	Artist	Composer / lyrics	Publishers
16	As It Was	Harry Styles	Harry Edward Styles, Thomas Edward Percy Hull, Tyler Sam Johnson	Universal Music Publishing AB, Concord Music Scandinavia
17	Syrener	Olivia Lobato	Klara Tuva Wörmann, Johanna Lucia Frostling, Olivia Lobato Svensson, Joakim Sven Tomas Buddee	GL Music A/S
18	10:35	Tiësto, Tate McRae	Amy Rose Allen, Tijs M Verwest, Harris Scott, Peter John Rees Rycroft, Ryan B Tedder, Tate McRae	Warner Chappell Music Scand AB, Kobalt Music Publishing Ltd, Sony/ATV Music Publishing Scandinavia KB
19	Nerve	Victoria Nadine	Halvor Folstad, Dag Holtan-Hartwig, Victoria Karlskås Andersen	Sony Music Publ Scandinavia AB, Popular Demand Management AS, Universal Music Publishing AB
20	Hold Me Closer	Elton John, Britney Spears	Andrew Wotman, Elton John, Bernard J P Taupin, Henry Russell Walter	Universal/MCA Music Scand AB, Kobalt Music Publishing Ltd
21	ok jeg lover	Ramón	Ramón Andresen, Andreas Bache-Wiig	-
22	Vampire	Olivia Rodrigo	Daniel Leonard Nigro, Olivia Rodrigo	Sony/ATV Music Publishing Scandinavia KB
23	Late Night Talking	Harry Styles	Harry Edward Styles, Thomas Edward Percy Hull	Universal Music Publishing AB
24	Call It Love	Felix Jaehn, Ray Dalton	Ray Dalton, Daniel Deimann, Dennis Bierbrodt, Guido Kramer, Juergen Dohr, Stefan Dabruck, Felix Jaehn, Sebastian Arman, Dag Daniel Osmund Lundberg, Joacim Bo Persson	Sony/ATV Music Publishing Scandinavia KB, Kobalt Music Publishing Ltd, BMG Rights Management (Scandinavia) AB, Warner Chappell Music Scand AB
25	I Ain't Worried	OneRepublic	Bjørn Daniel Arne Yttling, Peter Andreas Moren, John Thomas Daniel Eriksson, Ryan B Tedder, Brent Michael Kutzle, Tyler Thomas Spry	EMI Music Publishing Scandinavia AB, Downtown Music UK Limited
26	ok	Synne Vo	Jim Andre Bergsted, Helge Reinsnes Moen, Synne Vorkinn	Selective Songs, Sony Music Publ Scandinavia AB
27	Alt du vil ha	Isah, Maria Mena	Bjørn Eidsvåg	
28	Words	Alesso, Zara Larsson	Karen Ann Poole, Alessandro Rodolfo Renato Lindblad, Zara Maria Larsson, Rebecca Claire Hill	Sony Music Publ Scandinavia AB, Warner Chappell Music Scand AB, Sony/ATV Music Publishing Scandinavia KB, Universal Music Publishing AB
29	Eyes Closed	Ed Sheeran	Edward Christopher Sheeran, Fred Gibson, Max Martin, Shellback	Sony/ATV Music Publishing Scandinavia KB, Kobalt Music Publishing Ltd
30	Delilah	Isah	Kaleb Isaac Ghebrieus, Chrisander Bo Rønneseth	Cassette Publishing AS, Warner Chappell Music Norway AS



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# CORPORATE SOCIAL RESPONSIBILITY

TONO facilitates the use of music in Norwegian society and ensures that composers, lyricists and music publishers are properly remunerated for the use of their musical works. TONO adds value to society as a whole by acting as a hub for music users who need a licence to use its global repertoire of music and for providing music creators with an economic foundation for the creation of new music. Furthermore, with effect from 2023, TONO complies with the requirements of the Norwegian Transparency Act. We have also started working specifically to address sustainability-related matters.

## THE NORWEGIAN TRANSPARENCY ACT

The purpose of the Transparency Act is to promote enterprises' respect for fundamental human rights and ensure that decent working conditions are provided in connection with the production and delivery of goods and services. TONO prepared its first report on its compliance with the Transparency Act in 2023.

The Norwegian Transparency Act came into effect on 1 July 2022. It applies to larger enterprises domiciled in Norway that trade in goods and services both domestically and internationally. It also impacts larger foreign enterprises that operate in Norway and are taxable under Norwegian law.

TONO could have elected to define itself outside the scope of the Act, on the basis of its role as an intermediary between rights holders and music users. However, it chose to define itself within the scope of the act because it wishes to operate its business in accordance with high standards.

As an enterprise encompassed by the Act, TONO is subject to a duty of disclosure and a duty to perform due diligence assessments. TONO must publish an annual transparency report no later than 30 June each year. Furthermore, anyone may, at any time, request documentation of TONO's compliance with the provisions of the Act.

TONO started working to meet the requirements of the Transparency Act in the spring of 2023. A working group was established which, with the assistance of a group of external experts, enabled us to comply with the Act's requirements by the 30 June deadline. TONO's Board of Directors formally endorsed this endeavour, while defined areas of responsibility were allocated internally in the society's administration.

We initiated several projects to improve TONO's internal procedures and processes and thereby strengthen our efforts in the area of due diligence. We have boosted our expertise in this area and have also established several new guidelines and policies. We have also established a formal whistleblowing channel, which can be used to report suspicions of wrongdoing within TONO or at any of TONO's suppliers.

Read TONO's Transparency Report here: [www.tono.no/om-tono/samfunnsansvar/apenhet-sloven/](http://www.tono.no/om-tono/samfunnsansvar/apenhet-sloven/)

## SUSTAINABILITY

For many years, TONO has operated in an environmentally friendly way as possible. For example, we produce only digital annual reports and other digital communication platforms. We send as few letters as possible via the ordinary postal system. We make extensive use of video conferencing instead of, for example, air travel. Sustainability and consideration for the environment are cornerstones of our work with Kongens gate 12, the office building TONO purchased in December 2023. In this area, thorough assessments are performed in accordance with the BREEAM building certification scheme.

TONO also has a responsibility with respect to cultural sustainability. This is entrenched in Article 3 of TONO's Articles of Association, regarding TONO's purpose. Collective management provides users with easy access to a vast repertoire of music, while the payment of fees ensures a financial foundation for the creation of music.

Furthermore, we also have a responsibility to strive for gender equality and greater diversity. We take account of this internally in our administration. We also keep equality and diversity in mind when recruiting new members of staff. Both here and in other sustainability-related areas, our focus is on continuous improvement. We have also highlighted the gender disparity among our membership, in which women

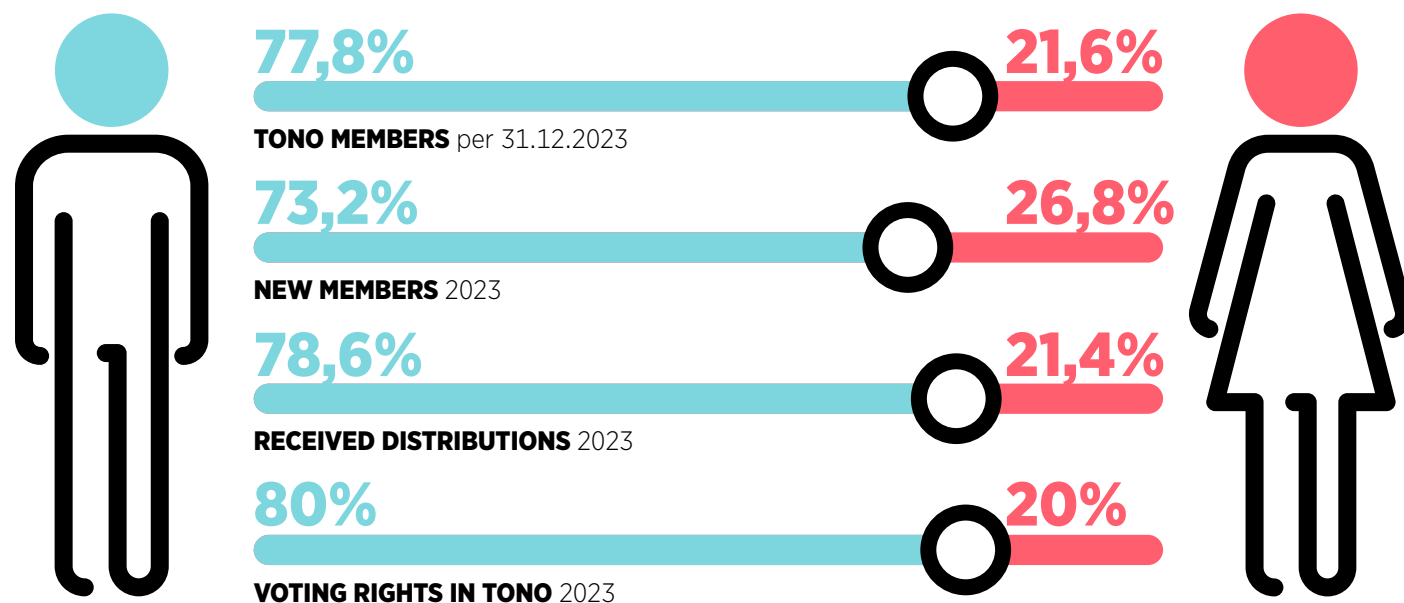
are strongly underrepresented, in our external communications. This includes the campaign "2 av 10 låtskrivere, komponister og santekestforfattere are kvinner" [Two out of ten songwriters, composers and lyricists are women] in 2022. With effect from 2022, our annual reports have included statistics covering the gender balance among our members. We are also members of Balansekunst, an association dedicated to promoting an equitable and diverse cultural sector.

In 2023, we instigated a new internal initiative to strengthen our efforts in the area of sustainability. This work is taking place in parallel with our endeavours relating to the Transparency Act, with which it intersects in several areas. We established an internal working group, which has explored what sustainability means in practice for TONO, rights management and our operations. We engaged an external group of experts in this area and, in 2023, developed a simplified maturity analysis that could serve as the starting point for the work going forward. This effort will continue in 2024 and the years to come. Our aim is to be a driver for and facilitator of the green energy transition, both on our own behalf and on behalf of our members. We also seek to collaborate with other companies in our business sector and have, in 2024, joined a Nordic partnership. Sustainability will also play a key role in TONO's overarching strategy.

# GENDER BALANCE among TONOs members

## Diversity and equality report 2023

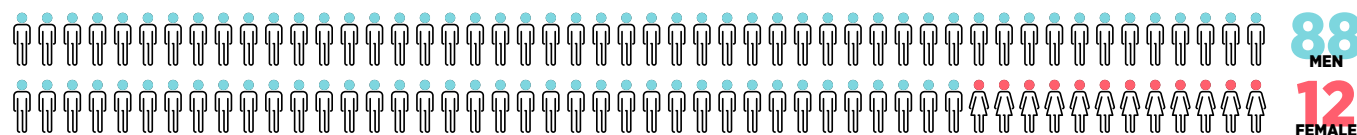
Key figures concerning the gender balance in TONO's membership as of 31 December 2023. The overview is based on members\* with Norwegian personal identification numbers where the third digit indicates male or female.



Number of members with settlements distributed by age and gender.

Age	Female	Men	Total	Share of female %	% of payouts to women
0-9	7	1	8	87,5	99,8
10-19	122	184	306	39,87	29,19
20-29	1 291	3 498	4 789	26,96	28,6
30-39	1 424	5 101	6 525	21,82	18,63
40-49	1 280	5 482	6 762	18,93	13,79
50-59	893	3 911	4 804	18,59	8,54
60-69	600	2 186	2 786	21,54	11,48
70-79	366	1 199	1 565	23,39	11,13
80-89	149	270	419	35,56	36,68
90-99	40	58	98	40,82	49,79
>100	14	16	30	46,67	98
<b>Total</b>	<b>6 186</b>	<b>21 906</b>	<b>28 092</b>	<b>22,02</b>	<b>17,2</b>

TOP 100 Gender distribution of those who received the most settlements in 2023

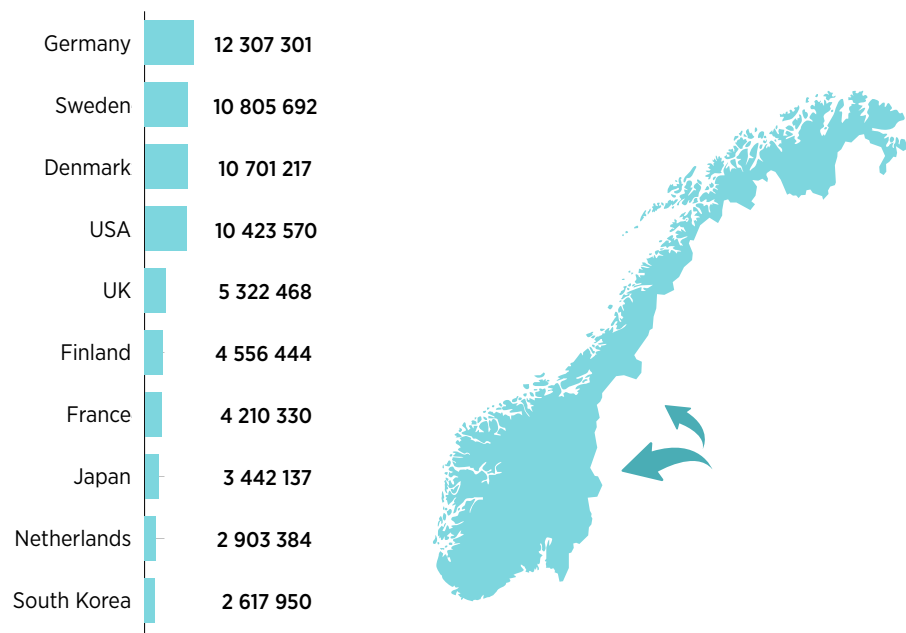


\* Music publishers, members registered as companies, members not registered with Norwegian personal identification numbers, and deceased members are excluded.

# FROM SISTER SOCIETIES ABROAD

// TOP 10

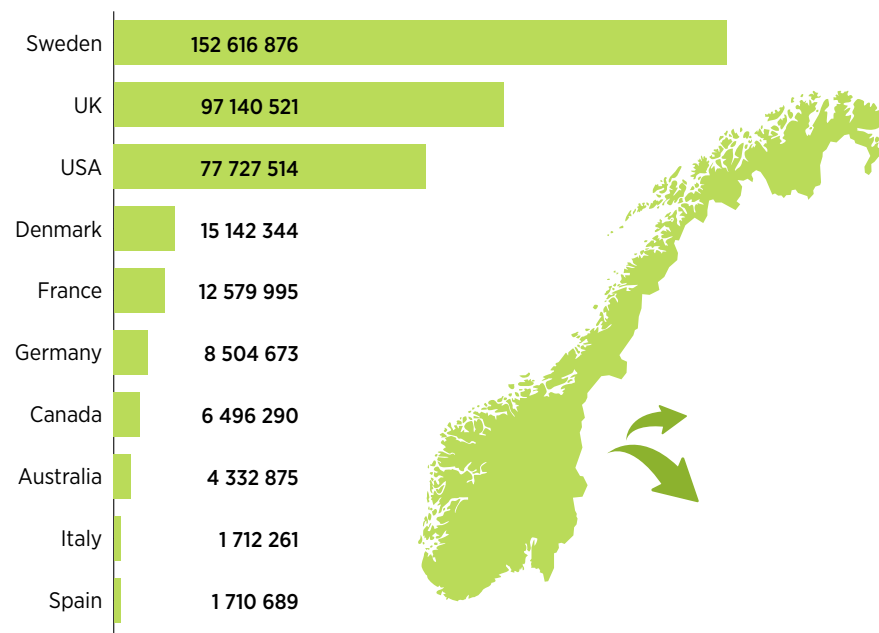
The distributions to TONO's members from TONO's sister societies are divided into concerts, cinema, radio, TV, third party retransmission of broadcasting, online, and other. Online only includes the online revenue TONO has received from sister societies in other countries. An increasing share of TONO's revenue from music streaming services comes from direct licensing of these services via Polaris Hub, which is owned by TONO, Koda (Dk), and Teosto (Fi). These revenues are not included in the overview.



# TO FOREIGN SOCIETIES ABROAD

// TOP 10

The figures in the overview do not precisely reflect the extent to which the repertoire of each country is performed in Norway. For instance, the settlements to STIM predominantly include Anglo-American repertoire. This is because much of this repertoire is sub-published in Sweden, meaning it is administered by music publishers in Sweden. The table also includes royalties collected through Norwaco and, among others, sent to STIM and PRS for distribution. The settlement amounts also include royalties from Polaris Hub agreements managed by the Network of Music Partners (NMP).





## MEET A MEMBER: CELIIN – CELINE SOLEMSLØKK HELGEMO

# “Dirty glamour”

**Celine Solemsløkk Helgemo came to the attention of the Norwegian public as far back as 2007. The 11-year-old with pink stripes in her hair won the Melodi Grand Prix Junior song contest with the song ‘Best Friends’. Her victory led to concerts, albums and a great deal of media attention.**

### From child star to genre-busting entrepreneur

After working as a presenter on the Disney Channel and taking part in ‘StjerneKamp’, NRK’s popular talent competition for established artists in 2015, she decided to take a step back. “I realised that I had to turn inward and explore the core of what I do – which is writing songs,” she explains.

Celine spent some time attending songwriting camps and has co-written music for a number of artists. But pitching, leads and cuts did not satisfy her need for creative expression. Writing songs for other people is one thing, but what did she want to create for herself alone?

### From Celine to CELIIN

This search for distinctiveness and inner motivation came to fruition in 2019, with the artist project CELIIN.

“I want to keep Janove’s top hat going strong. Someone has to create the next universe and that’s what I’m working towards. I’m inspired by the mysteriousness of Susanne Sundfør, the madness that Kaizers delivers, the macabre from Gojira, the beauty in Hans Zimmer, the glamour of Lana Del Rey, the humour of the cabaret scene and the energy of Miley Cyrus,” she says.

Pursuit of this multifaceted expression recently led her to Los Angeles,

where she worked with several film and TV composers. It was, she says, an exciting process of experimentation.

“I’ve finally come to accept and feel comfortable in my genre-busting musical stance. My ultimate goal is to create my own genre: dirty glamour.

In April 2023, she released the single Violins, this autumn she will perform her music live in concert, and 2025 will probably see the release of her debut album.

### Songwriting at the centre

Like many of TONO’s more than 42,000 members with their own artistic careers, Celene Helgemo’s working life is mostly unglamorous (dirty or not). Behind the musical facade lies a hard-working entrepreneur. It involves hour after hour of unsexy emailing, application writing and photo editing to even get the wheels to start turning.

At the centre of the entire project lies the core she has drilled down to – the music creator. “For me, as the artist CELIIN, the songwriter is the very foundation. CELIIN is first and foremost a songwriter and storyteller.”

Celine has been a TONO member ever since she sang and danced for the whole of Norway at Oslo Spektrum in 2007. It is a partnership she sets great store by.

“The fact that we have an organisation which takes care of us is something I’m extremely grateful for and do not take for granted. Knowing how tough this business can sometimes be, it is not a given that someone is contributing to our revenue stream – and, not least, takes care of the work involved so we can take off at least one of these hats we are constantly juggling.”



Photo: Vette Skauen

## MEET A MUSIC PUBLISHER: TYLDEN PUBLISHING

# New chapter for an industry veteran

**The record company Tylden has been an avid defender of Norwegian music since the 1990s. The music publisher Tylden Publishing was established in 2023. “This is a new and exciting venture,” says company CEO, Tonje Hovde.**

Audun Tylden must have been one of Norway’s first managers,” she explains. He was band manager for The Shirrows in the 1960s. Together with the band’s vocalist, Tom Hovde, he established the record company Tylden in 1992.

“Together, they manned the barricades on behalf of Norwegian music, working with artists like Ole Ivars, Alf Cranner, Olav Stedje and Odd Børretzen,” she recalls.

Tonje took over as the company’s CEO after Audun Tylden passed away in 2011 and Tom Hovde retired in 2018. In the past few years, the veteran has acquired a fresh visual profile and logo. In 2023, Tylden Publishing was established.

### **New and exciting side of the business**

Tylden has always engaged in publishing, through the publishers Norwegian Songs and Bare Bra musikk, which have been affiliated with the record company. However, Tylden Publishing represents something new.

“This is a new and exciting side of the business for us. We can see many new opportunities and have signed several songwriters and producers.

Organising writing sessions, attending songwriting camps and building networks that create new partnerships between artists, songwriters and producers are just some of the activities that Tylden Publishing and other modern music publishers engage in day to day.

“What I really enjoy is that we’re able to further develop the material and finally release it through the record company.”

### **Reliable and important**

Tylden has been linked to TONO for many years through previous publishers. Now, Tylden Publishing has also become a music publisher member.

“TONO does an essential job in ensuring that the collective management of copyright and other closely associated rights is performed in a responsible, effective and transparent way,” says Tonje Hovde.

She herself serves as a deputy member of TONO’s board of directors and appreciates the opportunity she has been given to learn about the organisation from the inside.

“TONO is a reliable and important organisation, which protects our publishers and our rights holders,” she concludes.



Photo: Tylden Publishing



## MEET A CUSTOMER: EVO FITNESS

# Dropping the music would be unthinkable

**Music and training go hand-in-hand at EVO Fitness, where the background music creates a pleasant atmosphere for gym members. EVO's Chief Operating Officer (COO) Kjetil Fanebust explains why they use background music and what kind of music they play.**

"Next week, we're opening our 62nd fitness centre. We have centres nationwide, from Kirkenes in the north to Kristiansand in the south, with the main focus in the major cities – Oslo, Bergen and Stavanger," says Kjetil Fanebust, COO at EVO Fitness.

While EVO's members work up a sweat getting their bodies into shape, pleasant background music emanates from sound systems at the chain's more than 60 fitness centres.

"The music is not supposed to be a source of irritation, in terms of either content or volume. We use music to reduce noise in the premises," says Fanebust. Both EVO and Fanebust are convinced that most people like to train to music.

### Customised playlists

EVO gets feedback confirming that the background music it plays is important to members. When people come to EVO, the background music is an integral part of the experience.

And the music being played is far from random. "We make extremely conscious choices about the kind of music we

play. We try to stick to a small number of genres that are more or less neutral, without major changes in the rhythm. We have a core of just over one thousand tracks that are played in a loop, with ten per cent of the songs replaced each month," he says.

EVO Fitness has an agreement with the Oslo-based company Liveqube, which specialises in creating customised playlists for different companies. Via this agreement, EVO always gets the right music – and enough of it.

TONO has been receiving reports from Liveqube for many years. As a result, the remuneration payable for the music played at EVO's centres is distributed directly to both Norwegian and non-Norwegian songwriters, composers and lyricists concerned.

### Only fair to pay the TONO licence

EVO has elected to use TONO-administered music rather than royalty-free music. Although the music is meant to be perceived as neutral, EVO appreciates being part of the ecosystem that ensures Norwegian songwriters and artists are paid when their music is played. TONO was therefore the natural choice for the company.

"The TONO licence is part of the cost of doing business, and we comply with the existing guidelines. TONO acts as an intermediary between us as the music user and those who create it. I think it's fair to pay for what we use," says Fanebust.



Photo: Audun Fegran Kopperud, Nucleus

# THE EDVARD AWARD AND TONO MUSIC ADVOCATE AWARD // 2023

In 2023, awards were given in the categories of Popular Music, Contemporary, Open Class, Challenger, and Lyrics, as well as TONO's Music Advocate Award. A winner is chosen annually in each category, receiving a unique trophy designed by Magne Furuholmen (depicting Edvard Grieg in profile), a diploma, and a scholarship of NOK 50,000.

It is required that the winner's music or lyrics have been premiered in the previous year. Emphasis is also placed on the originator's overall body of work. The aim is for an originator to only receive the EDVARD award once.

## TONO Music Advocate Award

TONO presents the TONO Music Advocate Award once a year. The award was established in 2011 and is given annually to an exceptional music communicator.

The prize consists of a diploma designed by Magne Furuholmen and NOK 50,000.



The EDVARD trophy, developed by Magne Furuholmen on the occasion of the prize's 20th anniversary in 2018.

## The jury for the Edvard Award and TONO's Music Advocate Award in 2023 consisted of:

- Sten Ove Toft (NOPA, Chair)
- Agnes Hvizdalek (NKF)
- Alexander Austheim (NOPA)
- Andrew Smith (Musikkforleggerne)
- Martin Rane Bauck (NKF)
- Oda Svendsby (Musikkforleggerne)
- Ole Børud (Independent)
- Samsaya Sharma (NOPA)



Photo: Kristian Dugstad / TONO

The EDVARD Award // Lyrics

## BENEDIKT X ÆVESTADEN JAG ÄR SEN IGEN

- The writers of the lyrics to these works, featured in Ævestaden and Benedikt's album "Jag är sen igen", move the listener in a unique way. We are served lyrics written in different languages, including a mix of different Norwegian dialects as well as Swedish. The topics are existential, but beautifully packaged in everyday realism, making the whole thing a powerful linguistic melting pot that delights the ear. We congratulate Levina Storåker, Hans Olav Settem, Emilie Catrin Korsvold, Marit Othilie Thorvik and Eir Vatn Strøm on winning this year's Lyrics category.



Photo: Kristian Dugstad / TONO

The EDVARD Award // Popular

## HONNINGBARNNA WITH ERLEND MOKKELBOST // ANIMORPHS

- Twelve years after their debut, Honningbarna once again defend their position as the reigning masters of Norwegian-language punk. With the critically acclaimed album Animorphs, the band has enchanted critics and audiences at the country's largest concert venues, and proved itself to be a unique creator of innovative, unpredictable punk. On Animorphs, the band demonstrates again and again that it has mastered the art of reinventing itself, while preserving its uncompromising identity. Together with producer Erlend Mokkalbost, Honningbarna have delivered twelve works that surprise, impress and explore existential as well as mundane issues and the feelings that come with them. The band's lyrics address universal topics honestly and without disparagement, and the arrangements, melodies and productions offer new discoveries with each successive listening.

A united Norwegian press corps praised the album to the skies, with plaudits like "one of Norway's best ever punk records" (Klassekampen) and "a masterpiece" (NRK). A unanimous EDVARD award jury doffs its cap and celebrates Honningbarna as the winner of this year's Pop category.



## → THE EDVARD AWARD // 2023



Photo: Kristian Dugstad / TONO

### The EDVARD Award // Contemporary

#### INGAR ZACH

##### MUSICA LIQUIDA

– Musica liquida is the first resonating documentation of Ingar Zach’s artistic research project “The Vibrating Drum”. Through his innovative approach to the drums, Zach attempts to explore the potential of instruments and develop a new musical practice for percussionists. Vibrating microphones in contact with the drumhead capture the sound close up when the skins begin to oscillate. The recording venue – Emanuel Vigeland’s Mausoleum, with its almost apocalyptic reverb – combined with Zach’s compositional brilliance, has resulted in a recording that offers up a captivating, fascinating world of resonance. Zach builds up the compositions in long waves that overlay, repeat and replace each other. Only rarely do we hear a resonance that reminds us that these are instruments we have heard before, but played in a more conventional manner. Zach succeeds in creating a comprehensive and original musical world in which the individual movements have a clear compositional form, with no superfluous elements. “Musica liquida” is therefore a worthy winner of the EDVARD award 2023 in the Contemporary category.



Photo: Kristian Dugstad / TONO

### The EDVARD Award // Challenger

#### DNA?AND? AND MOE

##### HIT ME DOWN

– This year’s challenger shows us what music is at its core – something that does not necessarily have to be understood to move us and affect us. The winners are an artists’ collective comprising professional and experimental musicians whose chromosomes differ in number. They make music in a way we did not learn in school. Together, they create powerful experiences for audiences, and change our understanding of music and quality. They have made their mark both inside and outside of Norway, and we hope that they continue to do so for a long time to come. Thank you for everything you do and congratulations to DNA?AND? on winning this year’s EDVARD award in the Challenger category!





## → THE EDVARD AWARD

// 2023

The EDVARD Award // Open class

### **ANJA LAUVDAL** FROM A STORY LONG LOST

– Anja Lauvdal's album comprises a playful composition that brings out the magic in an apparently grey and humdrum life. In the work "Tehanu", we see the steam rise from the pan, and practically hear the water boiling and bubbling up and over where the lid has moved. Thus, she moves us with her sequence of steamy sounds. It may be the symphony in an imaginary household kitchen that leads us straight out into the deep forest in "The Dreamer". Here, there are birds and sunbeams through thick leafy branches, but also shadows that follow us and want to tell those who are really listening about what is to come. Lauvdal dances with our senses, exhaling and inhaling us like hot breath in the cold air. "From a Story Now Lost" is a reminder of our seamlessness in the face of nature, and perhaps also an acknowledgement of our species' loss of memory.



Photo: Nina Holten



Photo: Willy Martinsen / TONO

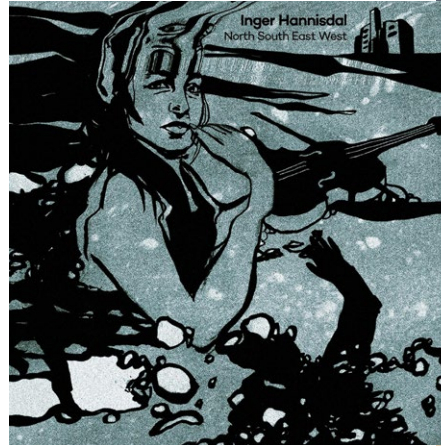
## RUNE GRAMMOFON // RECORD LABEL

Ever since Rune Kristoffersen founded Rune Grammofon in 1998, the record label has been synonymous with quality. Kristoffersen has chosen the narrow path, by prioritising different experimental expressions with limited commercial potential. In its 25 years of existence, Rune Grammofon has nevertheless helped to spread Norwegian music far beyond both the boundaries of genre and national borders. Many Norwegian artists now benefit considerably from the attention and esteem that Rune Grammofon and other actors have generated for experimental Norwegian music abroad.



# SPELLEMANNPRISEN

Spellemannprisen (often referred to as the Norwegian “Grammy” awards) awards prizes in the categories of TONO’s Komponistpris (TONO’s Composer Award) and Årets Tekstforfatter (Lyricist of the year). Through its collaboration with Spellemann, TONO guarantees these categories and appoints the juries in these categories. TONO has a permanent observer seat on Spellemann’s board.



TONO’s Composer Award 2022



**INGER HANNISDAL**  
NORTH SOUTH EAST WEST



Lyricist of the Year 2022



**KARPE**  
OMAR SHERIFF



**Want to know  
more about TONO?**


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