

# Exhibit C



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## The Nielsen Company & Billboard's 2011 Music Industry Report

### Album Sales Up for the First Time Since 2004

### Digital Track & Digital Album Sales Reach New Highs

### Overall Music Sales Break 1.6 Billion Mark for First Time

NEW YORK--(BUSINESS WIRE)--Nielsen SoundScan, the entertainment industry's data information system that tracks unit point-of-purchase sales of recorded music product and Nielsen BDS, the music industry's leading music performance monitoring service- which power many of the Billboard charts- have announced the 2011 calendar year sales and airplay monitoring data for the 52-week period January 3, 2011 through January 1, 2012.

#### OVERALL MUSIC SALES (1/3/11 – 1/1/12)

(ALBUMS, SINGLES, MUSIC VIDEO, DIGITAL TRACKS – IN MILLIONS)

UNITS SOLD	<u>2011</u>	<u>2010</u>	<u>% Chg.</u>
	*1,611	1,507	6.9%

#### TOTAL ALBUM SALES (1/3/11 – 1/1/12)

(INCLUDES CD, CS, LP, DIGITAL ALBUMS - IN MILLIONS)

UNITS SOLD	<u>2011</u>	<u>2010</u>	<u>% Chg.</u>
	330.6	326.2	1.3%

#### DIGITAL TRACK SALES

(1/3/11 – 1/1/2012 - IN MILLIONS)

UNITS SOLD	<u>2011</u>	<u>2010</u>	<u>% CHG.</u>
	*1,271	1,172	8.5%

#### TOTAL CD ALBUM SALES (1/3/11 – 1/1/12)

(CD ALBUMS - IN MILLIONS)

UNITS SOLD	<u>2011</u>	<u>2010</u>	<u>% Chg.</u>
	223.5	236.9	- 5.7%

#### HOLIDAY SEASON ALBUM SALES (11/7/11 – 1/1/12)

(Physical & Digital ALBUM SALES DURING HOLIDAY SEASON: IN MILLIONS)

UNITS SOLD	<u>2011</u>	<u>2010</u>	<u>% Chg.</u>
	75.1	78.7	- 4.6%

#### TOTAL NEW ALBUM RELEASES

(Based on new albums released 1/3/11 - 1/1/12)

#### OVERALL ALBUM SALES (1/3/11 – 1/1/12)

(INCLUDES ALL ALBUMS & TRACK EQUIVALENT ALBUMS – IN MILLIONS)

UNITS SOLD	<u>2011</u>	<u>2010</u>	<u>% Chg.</u>
	457.7	443.4	3.2%

#### INTERNET ALBUM SALES (1/3/11 – 1/1/12)

(PHYSICAL ALBUM PURCHASES VIA E-COMMERCE SITES, IN MILLIONS)

UNITS SOLD	<u>2011</u>	<u>2010</u>	<u>% Chg.</u>
	29.3	24.9	17.7%

#### DIGITAL ALBUM SALES

(1/3/2011 – 1/1/2012 - IN MILLIONS)

UNITS SOLD	<u>2011</u>	<u>2010</u>	<u>% CHG.</u>
	*103.1	86.3	19.5%

#### TOTAL LP ALBUM SALES (1/3/11 – 1/1/12)

(LP/VINYL ALBUMS - IN MILLIONS)

UNITS SOLD	<u>2011</u>	<u>2010</u>	<u>% Chg.</u>
	*3.9	2.8	36.3%

#### HOLIDAY SEASON TRACK SALES (11/7/11 – 1/1/12)

(Digital Track SALES DURING HOLIDAY SEASON: IN MILLIONS)

UNITS SOLD	<u>2011</u>	<u>2010</u>	<u>% Chg.</u>
	216.0	214.6	0.7%

#### ALBUM SALES PLATEAUS

(Based on all albums sold 1/3/11 – 1/1/12)

2	Black Eyed Peas	42,405,000
3	Eminem	42,290,000
4	Lady Gaga	42,078,000
5	Taylor Swift	41,821,000
6	Katy Perry	37,620,000
7	Lil' Wayne	36,788,000
8	Beyonce	30,439,000
9	Kanye West	30,242,000
10.	Britney Spears	28,665,000

### 2011 Year-End Factoids

- For the first time, total music purchases reached the **1.6 Billion** mark for the year.
- Overall Album sales (including Albums and Track Equivalent Album sales) were up 3.2% compared to 2010.
- Total Album sales were up for the first time since 2004 (1.3%) with sales totaling 330.6 million, compared to 326.2 million in 2010.
- There were 228 million physical album sales in 2011, a decline of 5% over 2010. This is significantly less than the 19.5% decline in 2010.
- During 2011 there were 76,875 new albums released that sold at least one copy, that's up slightly from 2010 when there were just over 75,000 new albums released.
  - The nearly 77,000 new album releases accounted for 113.2 million sales - or **34%** of ALL album sales for the entire year.
  - The top 1,500 best selling new album releases accounted for over 100 million (nearly 90%) of the 113 million sales generated by new releases.
- Similar to a year ago, there were 11 albums that sold 1 million or more copies and 35 albums that sold 500,000 – 999,999 copies.
- While there were a number of album genres that had saw growth over the previous year, 3 smaller genres experienced double digital growth in 2011: Jazz, New Age and Electronic grew by 26%, 16% and 15%, respectively.
- For the fourth consecutive year, more vinyl albums were purchased than any other year in the history of Nielsen SoundScan.
  - In 2011, vinyl album sales reached 3.9 million in sales, shattering the previous record of 2.8 million LP album sales in 2010.
  - Note that 67% of all vinyl albums were purchased at an independent music store during 2011.
  - Vinyl album sales in 2011 were up 36% compared to 2010 and accounted for 1.2% of all album sales.
  - Nearly three out of every four vinyl albums purchased in 2011 were a Rock album.

### Digital Factoids:

- For the first time, digital music sales are larger than physical sales; accounting for 50.3% of all music purchases in 2011.
- Digital track sales set a new record with 1.27 billion sales in 2011; an increase of 100 million sales (8.4%) over 2010.