Stingray Declares Quarterly Dividend to Shareholders

MONTREAL, May 20, 2020 -- Stingray Group Inc. (TSX: RAY.A; RAY.B) (the “Corporation”; “Stingray”) today announced that the Board of Directors has declared a quarterly dividend of $0.075 per subordinate voting share, variable subordinate voting share and multiple voting share that will be payable on or around June 15, 2020, to holders of subordinate voting shares, variable subordinate voting shares and multiple voting shares on record as of May 29, 2020.

The Corporation’s dividend policy is at the discretion of the Board of Directors and may vary depending upon, among other things, available cash flow, results of operations, financial condition, business growth opportunities and other factors that the Board of Directors may deem relevant.

The dividends paid are designated as "eligible" dividends for the purposes of the Income Tax Act (Canada) and any corresponding provisions of provincial and territorial tax legislation.

About Stingray

Montreal-based Stingray (TSX: RAY.A; RAY.B) is a leading music, media, and technology company with over 1,200 employees worldwide. Stingray is a premium provider of curated direct-to-consumer and B2B services, including audio television channels, more than 100 radio stations, SVOD content, 4K UHD television channels, karaoke products, digital signage, in-store music, and music apps, which have been downloaded over 150 million times. Stingray reaches 400 million subscribers (or users) in 156 countries. For more information: www.stingray.com.

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