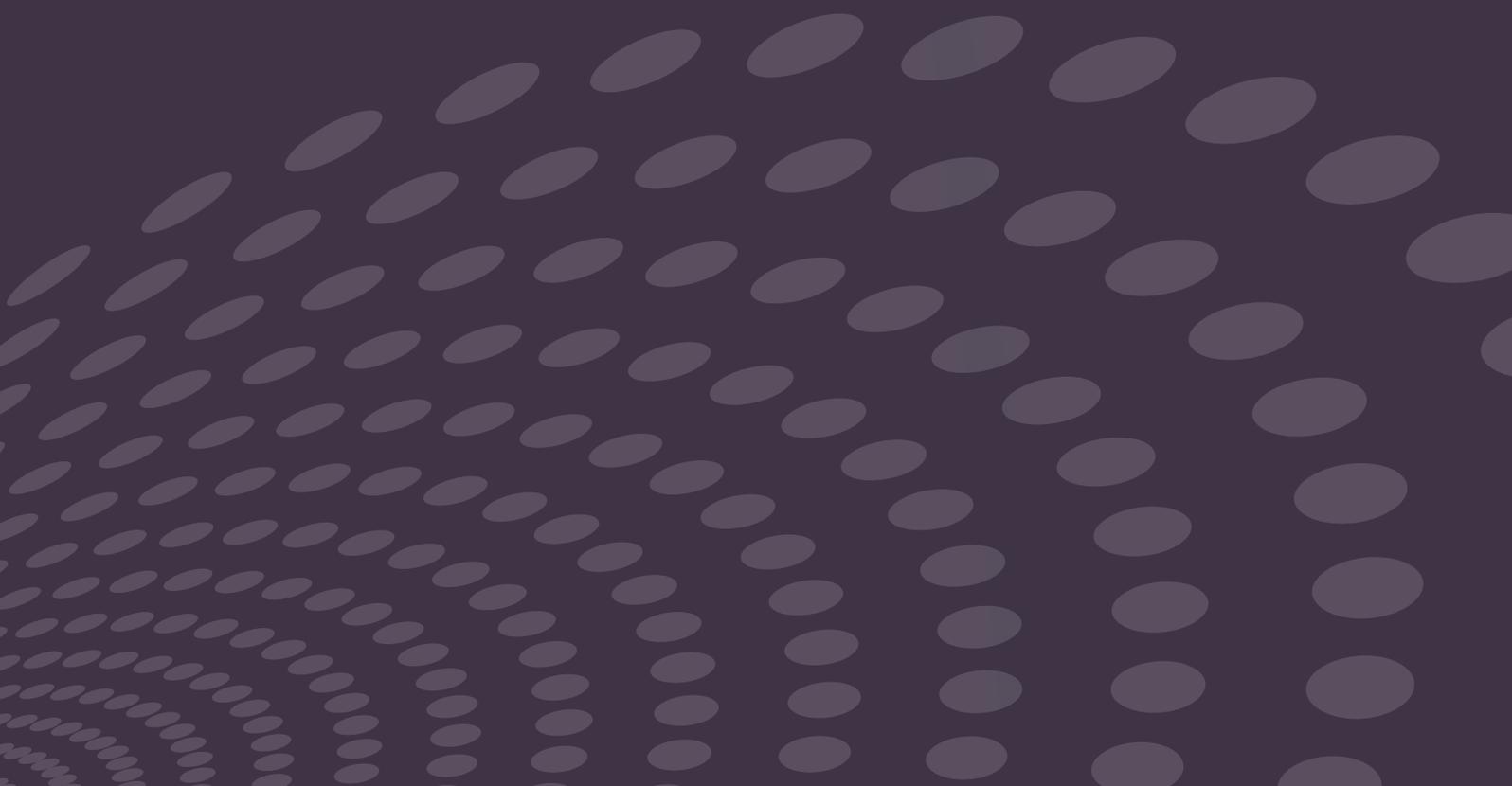




**ANNUAL REPORT  
2019**





<b>01</b> » <b>THE YEAR IN BRIEF</b>	<ul style="list-style-type: none"> <li>– Significant Events 2019 4</li> <li>– Strategy for Sustainability in the Creative Industries 5</li> </ul>
<b>02</b> » <b>ON BEHALF OF THE CREATORS OF CULTURE</b>	<ul style="list-style-type: none"> <li>– Coordinated Management Gives the Licences You Need 7</li> </ul>
<b>03</b> » <b>THE OPERATION</b>	<ul style="list-style-type: none"> <li>– Licensing in a Changing TV Market 9</li> <li>– Private Copying – a Valuable Opportunity 10</li> <li>– SEK 273 Million for Cultural Innovators in 2019 13</li> </ul>
<b>04</b> » <b>ANNUAL REPORT</b>	<ul style="list-style-type: none"> <li>– Administration Report 16</li> <li>– Income Statement 19</li> <li>– Balance Sheet 20</li> <li>– Report on Changes in Equity 21</li> <li>– Cashflow Statement 22</li> <li>– Notes 23</li> <li>– Auditor’s Report 27</li> </ul>
<b>05</b> » <b>ORGANISATION</b>	<ul style="list-style-type: none"> <li>– Organisation 29</li> <li>– Further Information 29</li> <li>– Copyswede’s Member Organisations 30</li> <li>– Copyswede’s Collaborative Partners 31</li> </ul>

### Copyswede Works to Fund the Creation of New Culture

Copyswede are experts in the collective administration of copyright within the TV sector. We licence the retransmission of TV and radio programmes via various media and manage the Swedish levy system for private copying. We work on behalf of our member organisations to ensure that creators of culture are remunerated for their copyright. If the consumption of culture is to be sustainable, creative people must receive reasonable remuneration. A strong copyright leads to secure and unshackled performers. In Sweden in particular and the EU in general, there is strong political, legal and popular support for copyright and its effective and collective management. We have been entrusted with managing aspects of this task. Copyswede is subject to supervision by the Swedish Patent and Registration Office (PRV), a government agency.



## STRATEGY FOR SUSTAINABILITY IN THE CREATIVE INDUSTRIES

*The viability of the creative industries is based not on a short-term approach, but on the spreading of resources and risk over time. The fact that the copyright remuneration systems play a pivotal role in promoting cultural innovation is apparent from the situation in spring 2020, when the coronavirus outbreak brought matters to a head. The focus of Copyswede's long-term work centres on offering a flexible licensing model for AV material which guarantees cultural innovators remuneration each time their works and performances are used. A further focus area over the coming years will be to drive forward a new and improved system for the private copying levy, while at the same time streamlining the distribution of revenues.*

A key aspect of resource management is distributing resources over time. As salaried employees, we make pension contributions. This is the reality for many of us, but not for everyone. The artist collective is one professional group which is not able to manage its resources over time in this way. Cultural innovators rarely hold permanent positions with a monthly salary, and many are not covered by the social insurance system either.

Here, the copyright remuneration systems perform a vital social role: they help to distribute resources over time. Copyright is based around artists, musicians, screenwriters, composers, actors, authors, visual artists, photographers, journalists and others receiving remuneration for their works each time they are used. Those who contribute to film and TV productions are entitled to receive a fee at the time of production, but through Copyswede, they may also be entitled to a share of the cake when the film or TV production is subsequently reused. For most cultural innovators, copyright-based remuneration is an essential prerequisite for innovation.

Copyright is good not only for cultural innovators, but also for the producer link in the chain. Spreading the remuneration over time means spreading risk over time, which in turn promotes greater breadth amongst productions. In this way, the remuneration systems help to boost the viability of the creative industries. In the winter and spring of 2020, this situation was brought to a head, when the coronavirus outbreak challenged every area of society. The situation presented huge challenges for the healthcare sector and changes in behaviour soon led to a crisis in the hospitality, restaurant and other industries. For the creative industries, the situation led to many cultural events being cancelled, fewer assignments generally for cultural innovators and planned productions being deferred.

Paradoxically, the number of jobs open to cultural innovators fell just at the time when demand for their work, particularly in the form of film and TV, was increasing

amongst a population that was following the social distancing rules at home. For Copyswede, the situation in society that had arisen meant that, alongside our ordinary tasks, we made an extra effort to streamline the distribution of revenues to Swedish cultural innovators. Wherever possible, we have brought forward scheduled payments for contributions to SVT's and TV4's channels, programmes broadcast via foreign channels, Open archive, UR, etc. In partnership with our member organisations, we have reviewed the scope to distribute revenues in advance. The aim was to improve the financial circumstances of cultural innovators at a time of crisis.

It is also the knowledge that copyright remuneration systems perform a vital role as regards the viability of the creative industries, which lays the foundations for Copyswede's new strategic direction which we have been working on during the past year. Getting the best possible deal for both cultural innovators and their customers entails both the flexible licensing of radio and TV in the secondary market and secure long-term remuneration for right holders. Through comprehensive licences and good relations between right holders and their customers, we can create effective world-class licensing together. Alongside this, we are equipping the organisation to drive forward a new and improved system for the private copying levy following completion of the current government study. Overall, Copyswede's work to improve the long-term viability of the creative industries will become even more effective and make an even clearer contribution to a richer cultural life.

Mattias Åkerlind, CEO



PHOTO: YLWA YNGVESSON

## SIGNIFICANT EVENTS 2019

### SEK 273 Million for Cultural Innovators

During 2019, Copyswede paid out a total of SEK 273 million, of which just over SEK 207 million concerned retransmission and just over SEK 53 million concerned the private copying levy. The remaining SEK 13 million was distributed for DVD, video and representation agreements, etc.

### Cultural Innovators Receiving Payments Faster

During 2019, Copyswede carried out an initiative aimed at shortening and streamlining the processes for the distribution of revenues with improved quality and greater transparency. The model used for group distribution will be streamlined going forward.

### New OTT Tariff Model

During 2019, Copyswede developed a new tariff model for the retransmission of TV channels via the open internet (OTT), with a planned launch in 2020.

### New TV4 Agreement

In 2019, a new agreement was signed with TV4 which covers the operators' retransmission of TV4's channels for 2020.

### Technological Advances Driving New Forms of Private Copying

Private copies are increasingly being made using mobile phones, tablets and computers. It is clear that technological advances are changing the way we copy films, music and TV for private use.

The lower payments being made to right holders in spite of this is explained by the fact that not all stakeholders are paying the levy for more recent products, but are awaiting the outcome of ongoing court cases. The case between Telia and Copyswede concerning Telia's imports of iPhones continued during 2019 and is now awaiting a main hearing before the court of appeal in 2020. Parallel to this, the negotiations between Copyswede and Elektronikbranschen continued during the year in an attempt to reach an industry agreement which creates stability for both right holders and home electronics companies.

### New Copyright Regulations within the EU

During 2019, two new EU directives were introduced, containing new copyright regulations covering cross-border licensing, the scope for authors and performances to receive remuneration, and further proposals for collective licensing models. Copyswede has actively participated in various working groups relating to the implementation of the new directives.

## COPYRIGHT AND COLLECTIVE LICENSING

Copyright is an individual right. Essentially, it means that anyone who has created a literary or artistic work must give their permission before what he or she has created or performed can be used by others. There is a corresponding right for anyone who has produced a film or phonogram. The signal rights of TV and radio companies are also protected. Agreements concerning the use of works and performances consisting of many different rights, such as TV programmes and film, often require collaboration between various categories of right holders. Through assignments from the member organisations and the partnerships that Copyswede has with TV and radio companies and organisations representing film and phonogram producers, Copyswede is able to offer comprehensive licences for retransmission in various media.

## COORDINATED MANAGEMENT GIVES THE LICENCES YOU NEED

*Copyright fundamentally centres around the concept that the person who has created or interpreted a work holds the exclusive rights to this, i.e. an exclusive right to allow or prohibit others to use the work. The right holder may then decide to enter into an agreement concerning various types of use. As regards works such as films and TV programmes where many authors and performers and perhaps one or more producers have worked together, there are special requirements concerning agreements in order for works to form part of a collective range on new platforms and in services that could not have been foreseen at the time the works were created*

Retransmitting TV programmes and TV channels for various types of mass use is beneficial to both the public and to society at large, and something which viewers now expect too. With regard to this, Copyswede can offer licensing solutions which ensure that right holders receive reasonable remuneration, while at the same time retaining control over their works. The way in which the copyright system is designed enables right holders to monitor the financial development of their works over time, and also to earn money when their work is in demand and consumed through various services.

### Coordinated Rights Management Strengthens the Artist Collective and Facilitates Agreements

Individual authors often have a weak negotiating position in relation to large media companies. Coupled with the fact that many productions and services collate rights from a large number of participating right holders, there are many good reasons for individual authors and performing artists to work together with each other. It has therefore been common practice for some time for copyright holders to join together in organisations with the task of coordinating rights management. Such collective rights management also gives artists the opportunity to manage their rights as regards complex composite works or when a very large number of works is used collectively. By choosing to manage their rights in a coordinated and collective manner, cultural innovators put themselves in a stronger

negotiating position with respect to large media and distribution companies which operate in the artists' contractual market.

Collective rights management also plays a crucial role in giving all companies providing services with artistic content the potential to effectively acquire the requisite permits. When a large number of rights are offered in a coordinated manner, it is also possible to create and provide services that would otherwise not have been possible.

Organisations for collective rights management are of crucial importance for the continued development of markets for artistically created content. These organisations are also important for the functioning of the traditional media markets, such as TV, film and music, in addition to mass use by educational and cultural institutions.

Copyswede has been created by cultural innovator organisations in Sweden to act as a collective management organisation in complex licensing situations in the area of rights licensing for radio, TV and film, and with regard to the management of the private copying levy. In addition to this assignment being carried out on behalf of the 14 member organisations, Copyswede also works with the record industry through the International Federation of the Phonographic Industry, Swedish Group (IFPI), and with film and TV producers through the Swedish Film Producers' Association (FRF). In addi-

# 14

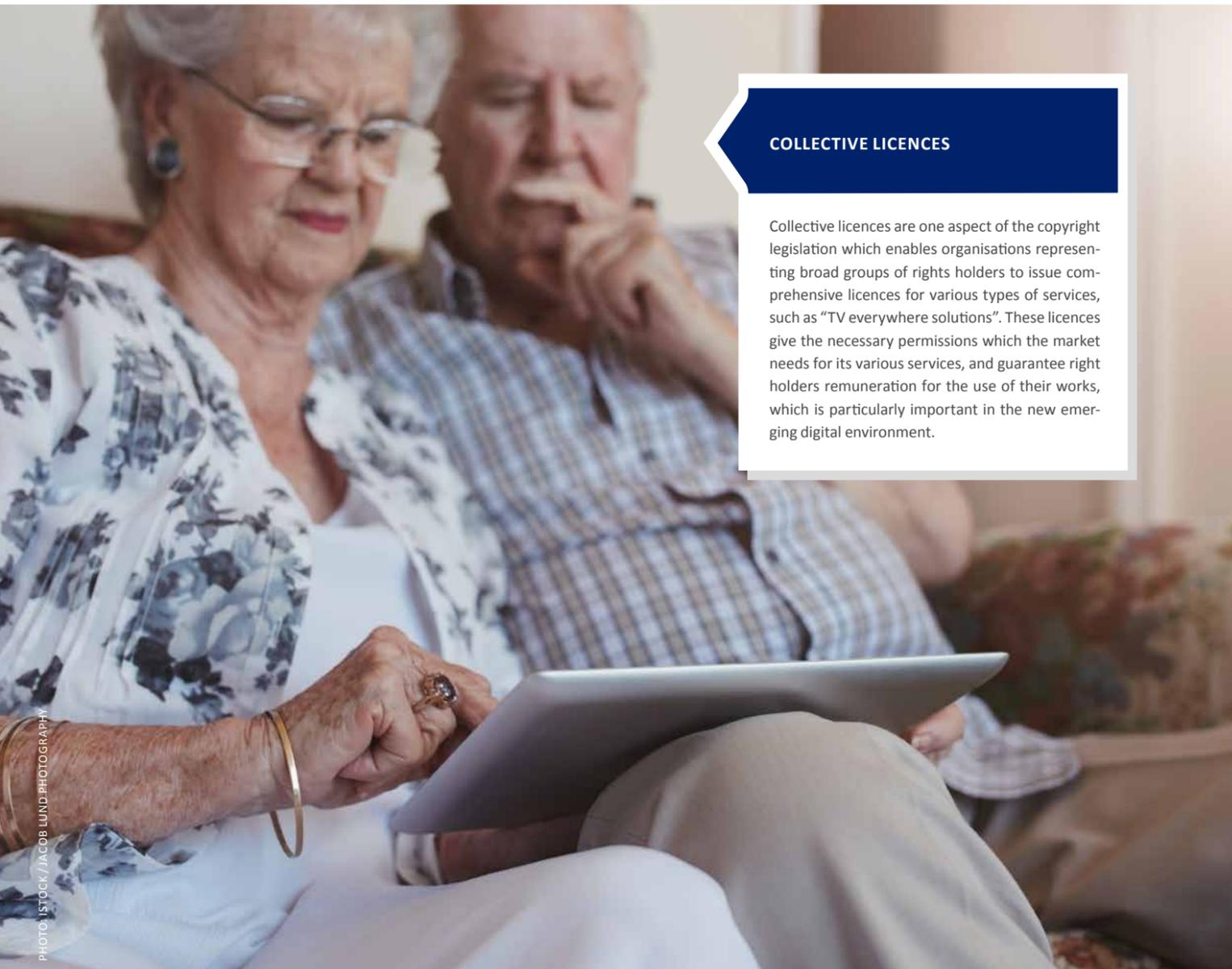
MEMBER ORGANISATIONS

tion, Copyswede cooperates with around 100 programme companies whose programme services are licensed by Copyswede through the Union of Broadcasting Organisations in Sweden (UBOS).

#### Extended Collective Licences Follow Developments

The benefits of collective rights management have long been understood in the Nordic countries, and these countries have had well-developed systems using collective licences as a basis since the 1960s. On 1 November 2013, a provision concerning general extended collective licences was introduced in the Swedish Copyright Act. The aim is to identify the needs that exist within the market in a faster and

more flexible way to enable agreements to be offered with the support of the extended collective licence provision. The first agreements were already being signed in 2013 and enabled programmes to be restarted while they were being broadcast. Since then, Copyswede has continued to offer licences with the support of the new provision, including catchup services linked to retransmission.



#### COLLECTIVE LICENCES

Collective licences are one aspect of the copyright legislation which enables organisations representing broad groups of rights holders to issue comprehensive licences for various types of services, such as “TV everywhere solutions”. These licences give the necessary permissions which the market needs for its various services, and guarantee right holders remuneration for the use of their works, which is particularly important in the new emerging digital environment.

PHOTO: ISTOCK / JACOB LUND PHOTOGRAPHY



#### THE OPERATION

#### THE WORLD'S TV

Copyswede's channel repertoire covers many channels from the Nordic region, Europe and the rest of the world.

» Read more at [copyswede.se](http://copyswede.se)

## LICENSING IN A CHANGING TV MARKET

*Demand for audiovisual material is rising in all areas in which Copyswede currently operates. The audiovisual (AV) market is changing rapidly, with many new operators, deals and circumstances. The range of media and content that is available is expanding and the way in which we consume the content is changing. Linear TV viewing is declining in Sweden and has been falling generally since 2010, while the play services offered by the TV companies are becoming increasingly popular.*

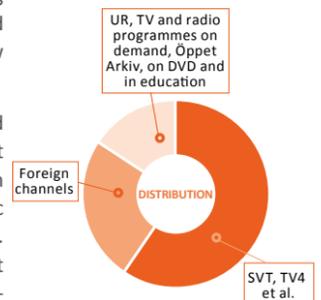
Development of the licence model for the Swedish channels continued during 2019. The focus has been on implementing a tariff model which can be applied to all Swedish channels where rights have not yet been cleared by the TV companies through another scheme. For the past two years, Copyswede's channel repertoire has been divided into three main areas: channels from SVT/UR/SR; channels from TV4; and foreign channels. Copyswede has begun to expand these areas, and this expansion is expected to continue over the coming years.

Copyswede also offers licences which enable hotels and other establishments to retransmit TV and radio to their customers. During the year, a new tariff model concerning the Swedish channels in hotels was jointly developed with stakeholders in the market and is expected to be launched during 2020.

The mediation process concerning the conditions applicable to the retransmission of SVT and UR channels via the internet, which was requested by operators in 2014, continued during 2019. The rapid pace of technological development and rising demand has resulted in the extended collective licence being regularly reviewed, supplemented and renegotiated. Play has become a standard which both broadcasting companies and TV operators make sure they offer to their customers. These changes are again placing demands on Copyswede as regards further operational and service development during 2020 and beyond.

Since 2012, Copyswede and SVT have had an agreement concerning SVT's archive service 'Open archive'. This agreement is evaluated on an ongoing basis with regard to use of the archive service and the views of right holders and SVT concerning how the archive should be developed going forward.

For a number of years now, Copyswede has had various agreements with UR concerning the right for UR to supply its primary viewer groups within the school sector and amongst the general public with programme content, where UR bears the cost. Copyswede has jointly developed the agreement with UR over a number of years. During 2019, negotiations began with UR concerning new agreements. These negotiations will continue during 2020



#### SUMMARY

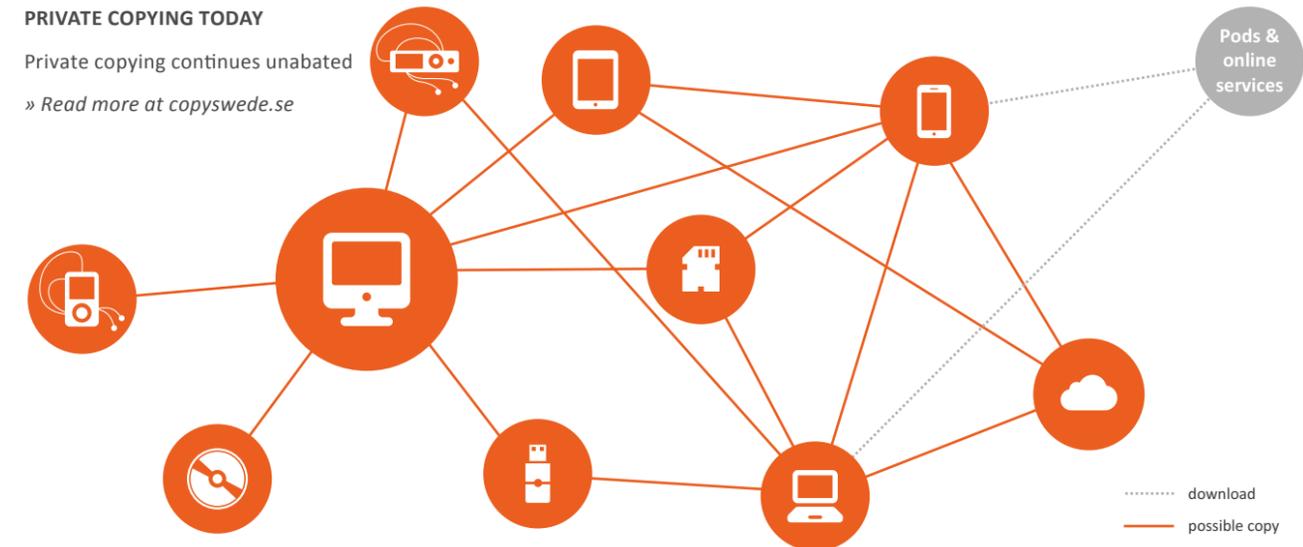
	SVT, TV4 et al., SEK	Foreign Channels, SEK	UR, TV and Radio Programmes on-demand, Öppet Arkiv, on DVD and in Education, SEK
Revenues	97,463,457	38,288,887,	11,475,641
Staff costs	2,930,764	2,152,730	313,433
Other costs	6,933,912	1,030,605	129,844
For distribution	87,598,782	35,105,552	11,099,126
<b>Cost before individual distribution</b>	<b>10.12 %</b>	<b>8.31 %</b>	<b>3.28 %</b>



**PRIVATE COPYING TODAY**

Private copying continues unabated

» Read more at [copyswede.se](http://copyswede.se)



## PRIVATE COPYING – A VALUABLE OPPORTUNITY

*Consuming music, film and TV is something many of us both take for granted and do frequently. Rapidly expanding infrastructure is enabling service providers to build readily accessible media services. This would not be particularly useful if the services could not be filled with content which consumers are prepared to pay for. It is therefore a fundamental precondition that there are creators who create works and performances which form the content of these services and that they receive payment for their creations.*

Copyright is based on the exclusive right that all authors have relating to their literary and artistic performances. The person who creates a work determines how it should be exploited, and anyone who wishes to use the work must therefore obtain the permission of the author to do so.

In order to balance the interests of authors against those of the public, there are a number of restrictions on the exclusive right, which mean that in certain situations works may be used without the permission of the author. One such restriction is the right to copy content for private use.

The right to make private copies is important for individual consumers and in many cases is also a prerequisite for many of the service models that have been developed in the digital environment. The number of devices and products, and their storage capacity, has resulted in private copying remaining popular. For example, consumers can download songs, films, audio books, TV series and podcasts to their computers, mobile phones and tablets in order to listen or watch later or to save surfing. All this constitutes private copying which is carried out under the restriction on the copyright's exclusive right.

**Positive Legal Development**

Over the years, Copyswede has established a raft of agreements with various industry representatives and regulated the levy for products which are used for private copying in agreements. In recent years, some parts of the industry have questioned the applicability of the levy as regards certain product types, such as mobile phones, external hard drives and computers. As a result of this, a number of legal cases have been initiated with the aim of clarifying how the provisions of the Copyright Act concerning the private copying levy should be interpreted.

During 2016 and 2017, a number of judgements were announced which have helped to clarify how the law should be interpreted. In June 2016, the Supreme Court ruled that iPhones, i.e. mobile phones which can also be used for private copying, should be covered by the levy system for private copying. In December 2016, the Patent and Market Court, through Svea Court of Appeal, announced that the private copying levy should be payable on products which can be used for private copying, which also includes computers and tablets. All judgements are based on the central EU regulations and the case law which the European Court of Justice has built up in recent years. The levy is based on an EU directive, the Infococ Directive (2001/29/EC on the harmoni-

sation of certain aspects of copyright and related rights in the information society), and means that right holders must be compensated for the right of citizens to make private copies.

At the end of 2018, Södertörn District Court announced a judgement in the case concerning imports of iPhones during the period 2009 to 2016. The judgement clarified the question of whether Telia was entitled to a further reduction from the levy of SEK 3 per GB, which Copyswede claimed the company had to pay. The court did not consider that Telia had managed to demonstrate grounds for a further reduction. Telia has appealed the judgement to the Patent and Market Court.

**SUMMARY**

	Private Copying Levy, SEK
Revenues	41,194,262
Staff costs	3,692,692
Other costs	12,002,462
For distribution	25,499,109
<b>Cost before individual distribution</b>	<b>38.10 %</b>

## SEK 273 MILLION FOR CULTURAL INNOVATORS IN 2019

*Copyswede's annual task is to collect and distribute revenues between right holder groups active within the field of TV and radio. The revenues could for example concern the retransmission of TV and radio programmes via cable TV networks, time-shift playback of SVT programmes, DVD publishing and various on-demand services. Right holders also receive a share of the revenues collected through the private copying levy. In some cases, Copyswede also distributes revenues individually on behalf of a number of member organisations*

### Distribution of the Revenues

Copyswede distributes revenues for a number of licensing areas. Right holders involved in the licensing sometimes differ in nature; hence different distribution agreements and regulations are applied to the respective licensing areas. Regardless of the licensing area, representatives of producers and TV and radio companies receive their share of the revenues and have their own distribution rules concerning redistribution of the revenue to right holders both within and outside Sweden.

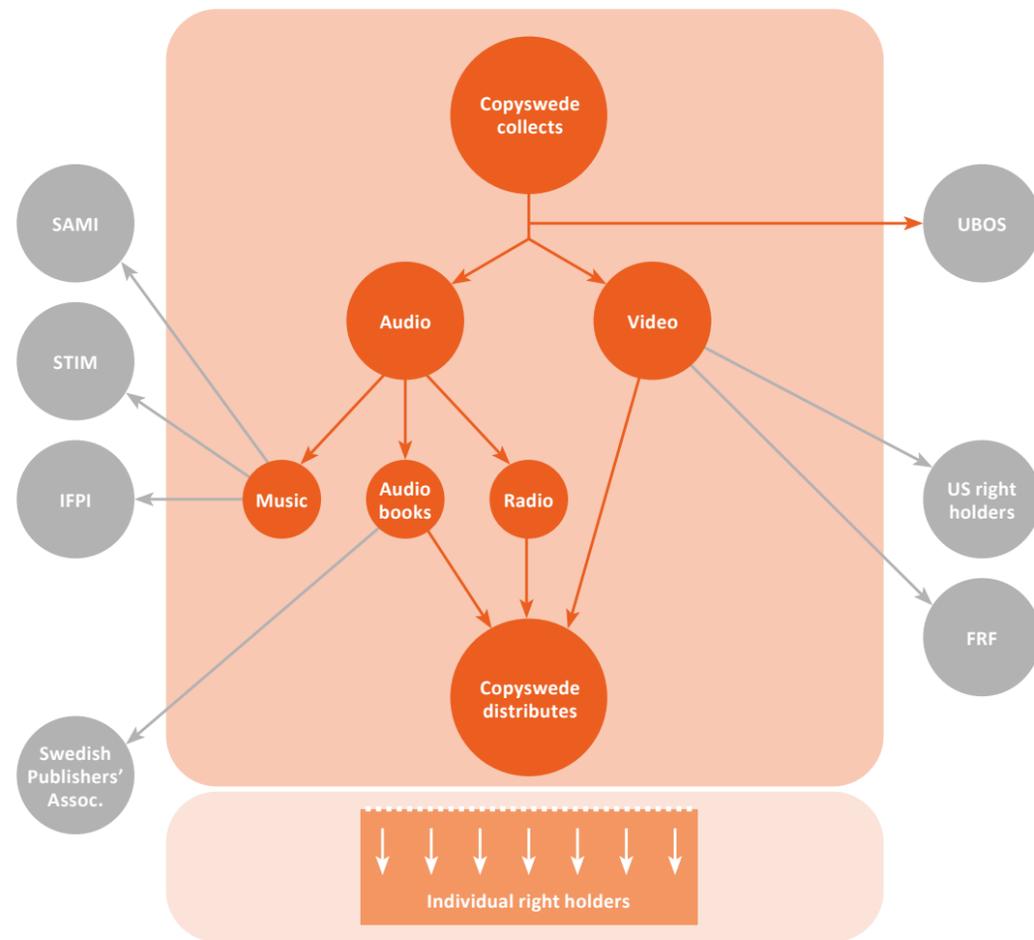
One of the key principles for all distribution, whether it be within Copyswede, via Copyswede's member organisations or by collaborative partners, is that all right holders who are entitled to compensation, both within the EU and in some cases also outside this area, must be treated equally. Another very important criterion is that the distribution must be both clear and transparent – a responsibility which today is underlined by the EU legislation in this area.

Copyswede is continuing to invest resources in improving and simplifying the entire distribution process as regards distribution between the various right holder groups, including our collaborative partners. Alongside this, work is under way to develop our individual distribution, so that it is even

more transparent for both domestic and foreign right holders. This work is being carried out in collaboration with the member organisations. Similar work is under way in our Nordic neighbouring countries.

### Revenues for Retransmission of TV Channels

Copyswede collects revenues for the retransmission of many TV channels via the Swedish cable TV networks, particularly the Nordic and European public service channels. In the neighbouring Nordic countries, Copyswede's sister organisations collect revenues for retransmission of the Swedish TV channels from the domestic cable TV operators and, in Sweden, Copyswede collects revenues from the Swedish cable operators for the retransmission of the Nordic TV channels via the Swedish networks. Through reciprocal agreements, revenues are then exchanged between the Nordic countries, which then distribute the revenues individually amongst the right holders. Copyswede also collects revenues relating to broadcasting of the Swedish channels via the Swedish cable networks. On behalf of the member organisations concerned, this share of the revenue is then distributed individually according to principles which are approved annually by the member organisations concerned.



Commercial interest in broadcasting the Swedish channels is largely limited to the Nordic region. However, a number of countries in Europe are interested in receiving and retransmitting certain Swedish TV programmes which are included in the domestic TV channels of these countries. Amongst the Swedish channels, we similarly find many European programmes and, through agreements between various European right holder organisations and Copyswede, revenues are also exchanged and distributed to the right holders in this area. Germany, France, Switzerland and Spain account for the highest share of these revenues outside the Nordic region. From Sweden, the largest revenues for individual programmes go to the UK and France. In this way, Swedish right holders receive the revenue which is collected for their contributions to productions that are broadcast abroad.

**Copying Behaviour Governs the Distribution of PCL**  
Digital advances are presenting private individuals with many different ways to consume and receive the fantastic range of music and films that are available on the market today. Copyswede has been tasked with collecting and distributing the private

copying levy. The levy must be distributed so as to match the copying that takes place as closely as possible.

Yet how can we know which works have been copied? Inevitably, it is not possible to know exactly which works have been used, and the revenue is distributed to individual right holders on the basis of surveys. Ongoing efforts are being made to simplify and clarify the distribution of the private copying levy.

Many groups of right holders share in the private copying levy. TV companies receive a share which is distributed through UBOS. The revenue that concerns music is split off and distributed by Copyswede's member organisations, STIM and SAMI, as well as the collaborative partner, IFPI. FRF receives revenues in its capacity of producer representative, and distributes the revenue that belongs to US right holders. Copyswede is responsible for distributing other revenues individually between participants in the various programmes, either itself or via its member organisations. Right holders who have no representation are treated equally in the distribution process.

**Want to know more?**  
Read more in the brochure *Copyswede Distribution*.  
» Download at [copyswede.se](http://copyswede.se)



THE OPERATION

In addition to the revenue for the copying of TV programmes and music, revenue for the copying of audio-books and radio programmes is also split off.

**Individual SVT Programmes Generate Revenues**

Since the mid-1980s, Copyswede has, on behalf of a number of member organisations, distributed individual revenues for the publishing of TV programmes on DVD (previously video) which have been produced by or for SVT. There is also an agreement for video on demand (VOD), but this has only generally modest amounts of revenue for the right holders. The revenues are paid to Copyswede by the distributors, who also submit reports on sales and renting out of the various titles. The information is used as a basis for the individual distribution between the right holders. Today, the area covers a hundred titles.

Individual payments are made on behalf of certain members via Copyswede, or alternatively directly via a member organisation to the authors or performers who contributed to the programmes, e.g. directors, writers, screenwriters, actors and musicians. Revenues concerning recorded music are trans-

ferred in the form of lump-sums to SAMI, STIM and IFPI for redistribution and payment to the relevant right holders.

**SUMMARY**

	Distributed 2019, SEK
Private copying	53,532,854
Retransmission	207,433,810
Retransmission/Private copying levy representation agreements	6,889,981
Dvd/video etc.	5,384,914
<b>Total</b>	<b>273,241,559</b>

# ADMINISTRATION REPORT

## Description of Operations

Copyswede is a cooperative economic association owned by fourteen member organizations, representing Swedish authors and performing artists. Copyswede's task is to coordinate negotiations and establish agreements in certain areas of copyright, primarily the retransmission of TV and radio. Via mandates from Copyswede's member organizations and Copyswede's cooperation agreements with broadcasting companies and organizations for film and phonogram producers, we are able to sign comprehensive agreements concerning the use of copyrighted work and performances.

Copyswede licenses a hundred TV and radio channels for retransmission and associated on demand use via cable TV and IP TV networks, amongst others, the majority being public service channels from the Nordic countries and the rest of Europe.

The Copyright Act contains provisions which allow the scope of the agreements which Copyswede reaches with operators concerning the retransmission of TV channels to be expanded so that the agreements cover not only right holders who are directly represented by Copyswede, but also Swedish and foreign right holders who are not. For the agreements to acquire this extended coverage, Copyswede must represent a number of right holders within the sector. The provisions concerning extended collective licences are also covered by certain protective regulations with the aim of ensuring that right holders lacking representation and right holders covered by direct representation are treated equally.

Copyswede's agreements which are established under the extended collective licence provision concerning the retransmission of TV and radio channels are technology-neutral, creating opportunities for operators to establish agreements when new means of distribution are developed. The extended collective licence can be used by all operators wishing to retransmit TV channels, which means that Copyswede can also issue licences for retransmissions in hotels and similar establishments, as well as for internal use by companies, public authorities and organizations. Regarding a number of the licensed channels, the licences which Copyswede provides can also include provision to utilise all or some of the programme content on demand directly linked to the retransmission.

Copyswede also administrates the Swedish system for the private copying levy, which compensates authors and performers when their works are copied for private use as regulated in the Swedish legislation and underlying EU Directives. Similar systems exist in most countries within the EU. A prerequisite for Member States to permit private copying without a licence from right holders is the existence of a scheme which compensates right holders. In Sweden, it is the importers and manufacturers that are obliged by law to pay the private copying levy for their imports of products which can be used for private copying.

Copyswede's remit also includes distributing copyright revenues that are collected for various uses between different categories of right holder. On behalf of a number of member organisations, Copyswede is also responsible for individually distributing revenues to certain categories of right holder.

## Significant Events During the Year

Copyswede has developed and established a new tariff model for the retransmission of TV channels via the open internet (OTT). The model, which was presented to TV companies and operators

during the year, is expected to be launched in 2020. The current agreements with operators facilitate the OTT retransmission of SVT's channels, a number of TV4's channels and many foreign channels licensed by Copyswede. The aim of the new tariff is to also offer licences for more channels, particularly channels from Nent and Discovery. Copyswede's licences for OTT retransmission currently include provision to restart programmes while they are being transmitted, and a seven-day catchup service offered by the operators directly linked to the transmission of the programmes. Revenues from OTT retransmission on the Swedish market are at a somewhat higher level than in 2018.

Although most major operators on the market have an agreement regarding OTT retransmission and associated catchup services, there remain differing opinions between Copyswede and many of the market's leading operators regarding the conditions that should apply to the services, particularly as regards SVT's channels. Throughout the whole of 2019, the mediation process which began back in 2014 continued between Copyswede and many of the largest operators on the market. During the ongoing mediation process concerning the OTT retransmission of SVT's channels, the operators are reporting and making payments in accordance with the relevant established agreements. The issue of the conditions for catch up services in relation to OTT retransmission is also being discussed within the framework of the mediation process.

During the year, a new agreement was signed with TV4 which regulates the prerequisites for the operators' retransmission of TV4's channels for 2020.

At the end of 2020, Copyswede terminated the agreement with SVT regarding Open Archive so that it could be renegotiated. The current agreement expires on 31 March 2020.

As regards the private copying levy, the revenue collected for 2019 was slightly down on 2018. Revenues amounted to just over SEK 41 million, compared with SEK 46 million in 2018. The step change in technology which has taken place in recent years has meant that copying for private use now largely takes place on set top boxes, external hard drives, USB memory sticks, mobile phones, tablets and computers. The revenues, which are low from a historical perspective, can be explained by the fact that a number of operators are not currently paying the levy on mobile phones, tablets and computers, but have instead decided to await the outcome of the current court cases.

Through final judgements from the Supreme Court and the Patent and Market Court via Svea Court of Appeal, it has been decided that mobile phones, computers and tablets are covered by the levy scheme. It has also been clarified that the levy must be paid from the date of import of these products. Copyswede has previously submitted claims for the levy on mobile phones from 1 January 2009 and concerning computers, tablets, internal hard drives and games consoles from 1 September 2013.

According to a judgement by the Supreme Court in December 2017 in a case between Copyswede and Sony Mobile, the levy must be reduced to SEK 3 per GB for multifunctional devices. The Supreme Court also ruled that in order for a further reduction to be possible, the importer must demonstrate that there are grounds for such a reduction.

The case that is still active is that between Telia and

Copyswede regarding Telia's imports of iPhones. At the end of 2018, Södertörn District Court announced a judgement in the case concerning imports of iPhones during the period 2009–2016. The judgement clarified the question of whether Telia was entitled to a further reduction from the levy of SEK 3 per GB, which Copyswede claimed the company had to pay. The court did not consider that Telia had managed to demonstrate grounds for a further reduction. Telia has appealed the judgement to Svea Court of Appeal. In the case, Telia asked Svea Court of Appeal to request a preliminary ruling from the European Court of Justice. The court of appeal has not announced a decision regarding this issue.

Despite clear judgements from the Supreme Court and the Patent and Market Court, many of the market's companies have failed to report the proportion of their imports of computers, tablets and mobile phones which concerns the historical levy claims.

After Copyswede had submitted a demand in 2018 for reports to be submitted concerning sales of mobile phones which have taken place since 1 January 2009 and concerning sales of computers, tablets, internal hard drives and games consoles from 1 September 2013 onwards, a very large number of reports were received during 2019. However, many importers have claimed that a proportion of the imported products should be exempted from the levy because they have been exported or sold to professional users or registered retailers. This claim was made without adequate supporting information. Discussions concerning reports were held with a number of companies during 2019.

Alongside the ongoing legal processes concerning the private copying levy, negotiations are under way between Copyswede on the one hand and the industry organisation Elektronikbranschen and a large number of importers on the other. The aim of these negotiations is to attempt to establish a forward-looking industry agreement which creates stability for both home electronics companies and the right holders that Copyswede represents. The historical debt was also discussed within the framework of the negotiations. Despite an increase in the intensity of the negotiations, no agreement could be reached in 2019, and the negotiations are continuing during 2020.

During 2019, Copyswede had no option but to sue Dustin AB via the Patent and Market Court. The issue concerns an unpaid invoice regarding devices which are covered by the levy. The Act on collective rights management entered into force on 1 January 2017. The work to adapt the organisation's work to the new law was continued in 2019 and will continue again during 2020. Copyswede has an ongoing dialogue with the Swedish Patent and Registration Office (PRV) in order to inform the office of the changes that are being implemented within the organisation.

The law stipulates that revenues which are collected must be distributed by certain specified deadlines. In order to fulfil these requirements, during 2019, Copyswede began implementing a new process for the individual distribution of revenues to right holders. This work enabled us to make individual payments concerning both 2017 and 2018 during 2019, which means that the payments for retransmission concerning these years of use could in principle have been made within the framework of the deadlines laid down the law. Some older payments are still waiting to

be distributed, and considerable efforts are being made to create a simplified, transparent and automated distribution process in order to distribute revenues to large numbers of right holders in a shorter period of time.

During 2019, two new EU directives were introduced which will establish a new regulatory framework within the area of copyright. The new directives cover issues concerning cross-border licensing, the scope of authors and performers to receive remuneration, and further proposals for collective licensing models. During the year, Copyswede took on an active role in various working groups concerning the implementation of the new directives. This work will continue during 2020.

## Annual General Meeting

Copyswede's annual general meeting was held on 27 May 2019 at Copyswede's offices in Stockholm.

## Board Meetings

The board of directors met on twelve occasions during 2019.

## Expected Future Developments and Significant Risks and Uncertainty Factors

The outbreak of the novel coronavirus (COVID-19) may have consequences for Copyswede's work in both the short and the long term. Copyswede had planned to launch a new tariff model for retransmission of TV channels for the tourist industry during the first quarter of 2020. Due to the current situation, the launch of the new tariff will be deferred.

Copyswede also has two legal cases concerning the private copying levy planned during 2020, the first of which is due to commence in March. Depending on developments in the coronavirus pandemic, it is very likely that both of these cases will be delayed.

In an announcement, the Swedish Parliament has previously asked the Government to review the current system for the private copying levy. During spring 2020, the Government expects to appoint a special investigator to review the current system.

## Finance

### Business Areas

The organisation is divided into an administrative section and nine separate business areas, on the principle of one area for each agreement area. Prior to budget decisions and during the year in progress, Copyswede analyses what proportion of the secretariat's work should be spent on different issues and what costs are to be attributed to each area.

### Management of Funds Held

Copyswede's management of funds held refers to funds in need of investment, until agreements are entered into or payment must be made. Investments must not involve any risk to the capital amount. Under the investment rules, any investments other than in bank accounts must be restricted to safe, non-speculative instruments. The types of security that are permissible are: certificates of deposit, treasury notes/bonds, treasury bills, money market instruments issued by specific institutions and other money market instruments offering a similar level of security. During the period 2009 to 2015, Copyswede invested annually

in equity indexed bonds with a term of up to five years. As a result of the prevailing economic situation, no further investments have been made since then. The last remaining equity indexed bond of SEK 20 million fell due for redemption in December 2018. In July 2016, Handelsbanken introduced a borrowing fee of 0.3% of the outstanding balance. During 2017, the borrowing fee amounted to approximately SEK 1.8 million. To reduce this cost, Copyswede approached a number of banks and in April 2018, the loan was switched to Swedbank, which does not charge any borrowing fee. During 2019, an account was opened with SBAB in order to spread the financial risk. Copyswede's total financial revenues and expenses during 2019 amounted to SEK -173,651 (SEK 4,737,470). Of this amount, SEK 48,039 (SEK 9,194) comprised interest income, SEK 0 (SEK 5,189,756) comprised net income from the redeemed equity indexed bond and SEK 221,689 (SEK 461,330) concerned the borrowing fee paid to the bank. Up to and including 2018, net financial income/expense was apportioned in accordance with a board resolution to the provisions that are made and thereby benefited the right holders. As net financial income was low in 2019, it was treated as an operating cost.

#### Expenditure and Income

Copyswede's annual accounts conform to the Swedish Annual Accounts Act and the general recommendations of the Swedish Accounting Standards Board BFNAR 2012:1 Årsredovisning och koncernredovisning (K3). Income from operations consists of revenue for the use of copyrighted material and performances. Consequently, the largest item of expenditure concerns copyright payments made or allocated to TV companies, producers, organisations, as well as to authors and performers. Other expenditure arises through the activities of the secretariat and the Board of Directors. In 2019, revenues amounted to SEK 241,926,648 (SEK 239,227,188). Because collaboration among right holders extends over a number of areas of revenue, substantial economies of scale are available. This enables costs, determined as a percentage of revenue collected, to be kept down. In 2019, this percentage amounted to 13.9 per cent (13.8 per cent).

#### Operating Costs

Operating costs during the year amounted to SEK 33.6 million (SEK 32.9 million). Costs are charged to the various copyright revenues as a deduction. Costs attributable to individual distribution are only charged to the amount that is available for individual distribution as a deduction. No deductions are made for costs relating to funds collected from organisations outside the Nordic region with which we have a representation agreement. A percentage breakdown of costs for 2019 in the various categories is given below

Business Area, %	Amount, SEK		Amount, SEK	
	Share, % 2019	2019	Share, % 2018	2018
Retransmission foreign channels	8.4	2,838	7.8	2,549
Retransmission Swedish channels	11.7	3,952	11.3	3,687
Private copying levy	35.1	11,817	32.1	10,518
Member services, development issues, inhouse distribution issues	31.5	10,607	32.6	10,672
Individual distribution	12.0	4,024	14.2	4,653
Other	1.2	400	2.0	640
<b>Total</b>	<b>100</b>	<b>33,638</b>	<b>100</b>	<b>32,719</b>

The cost share for the private copying levy increased in 2019 compared with the previous year, because work began on the

collection of reports (concerning mobile phones for 2009-2018 and concerning computers, tablets and internal hard drives for 2013-2018) with legal assistance. This work was then taken further by internal resources. This led to an overall increase in costs. Total legal and consultancy costs for private copying amounted to SEK 5,904,167 (SEK 6,451,985), of which SEK 4,648,019 (SEK 815,193) concerns costs for claims and will be allocated to the revenue collections that the claims concern.

Funds accruing to external right holders, such as TV and radio companies and producer organizations, or funds where use requires the approval of the member organizations, may only be used to cover costs by agreement with the parties concerned. Such items are thus not recognised under costs in Copyswede's accounts, but are instead reported as a receivable from the respective collection category.

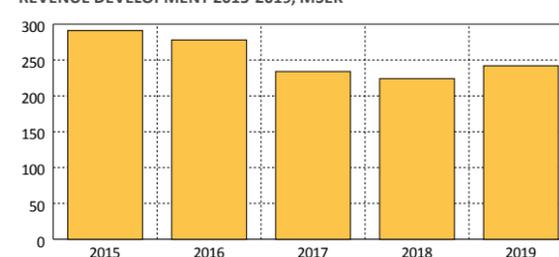
#### Allocation of Profit

In accordance with the provisions governing the organisation's operations, Copyswede's Revenue and Expenditure Account closed with a break-even result.

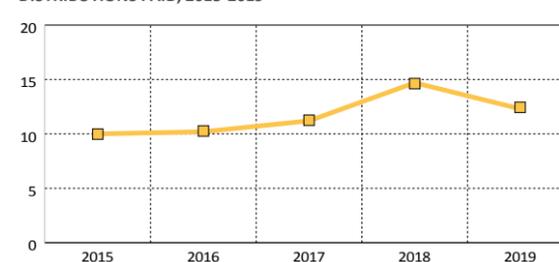
#### Key Ratio

The purpose of key ratio is to reflect the organisation's operations. In the case of organisations such as Copyswede, it is difficult to find an accurate key ratio. The Board of Directors has decided to use the total costs of actual operations divided by the total revenue distributed. The key ratio then reflects not only the volume of revenue collected, but also the fact that distribution agreements have been established and monies paid out. Another consequence of the choice of ratio is that the higher the proportion of monies paid out which are individual, the higher the key ratio. The cost of distributing small amounts to a large number of beneficiaries is naturally higher than that of distributing large amounts to just a few beneficiaries. In this respect, the key ratio may be misleading as a measure of the efficiency of the operation. When a new revenue category is added or the revenue that is collected increases sharply, the key ratio will temporarily rise until distribution agreements are established and payments can be made. The diagram below shows the developments in Copyswede's key ratio over the past few years.

REVENUE DEVELOPMENT 2015-2019, MSEK



ADMINISTRATION COSTS AS A PERCENTAGE OF DISTRIBUTIONS PAID, 2015-2019



# INCOME STATEMENT

Copyswede Cooperative Economic Association, Corp. ID. No. 769602-0036

Operating Revenue	Note	2019	2018
Retransmission of foreign channels in Sweden		38,288,887	37,374,220
Retransmission of Swedish channels in Sweden		97,463,457	92,177,238
Private copying levy in Sweden	2	41,194,262	45,774,230
Other production of copies in Sweden		11,475,641	10,312,978
Revenues from the Nordic region		45,674,411	40,056,722
Revenues from the rest of Europe		7,609,453	13,314,719
Other operating revenue		220,538	217,081
		<b>241,926,648</b>	<b>239,227,188</b>

Operating Costs		2019	2018
Copyright remuneration		-208,068,538	-206,290,265
Other external costs	5,6,7	-14,578,139	-14,406,656
Staff costs	3,4,8	-18,713,593	-17,907,493
Depreciation	9,10	-353,579	-574,302
		-241,713,850	-239,178,717
<b>Operating Profit</b>		<b>212,798</b>	<b>48,472</b>

Result from Financial Investments		2019	2018
Revenue of financial investment		48,039	5,198,950
Cost of financial investment		-221,689	-461,480
Net of financial investment to right holders		0	-4,737,470
		-173,651	0
<b>Surplus after Financial Items</b>		<b>39,148</b>	<b>48,472</b>
Tax	11	-39,148	-48,472
<b>NET REVENUE FOR THE YEAR</b>		<b>0</b>	<b>0</b>

## BALANCE SHEET

ASSETS	Note	31.12.2019	31.12.2018
<b>Fixed Assets</b>			
<b>Intangible Assets</b>			
Ongoing system development	9	3,157,058	1,455,199
Capitalised system development costs	9	347,453	564,228
		<b>3,504,512</b>	<b>2,019,427</b>
<b>Tangible Assets</b>			
Equipment	10	171,463	152,036
		<b>171,463</b>	<b>152,036</b>
<b>Financial Assets</b>			
Other long-term receivables	12	1,039,756	1,030,784
		<b>1,039,756</b>	<b>1,030,784</b>
<b>Total Fixed Assets</b>		<b>4,715,731</b>	<b>3,202,247</b>
<b>Current Assets</b>			
<b>Current Receivables</b>			
Accounts receivable	13	7,484,887	10,615,064
Taxes recoverable		444,434	366,942
Other receivables	14	42,213,699	47,603,750
Pre-paid expenses		1,245,570	2,294,555
<b>Total Current Receivables</b>		<b>51,388,590</b>	<b>60,880,311</b>
Cash and bank balance		567,312,425	623,202,153
<b>Total Current Assets</b>		<b>618,701,016</b>	<b>684,082,465</b>
<b>TOTAL ASSETS</b>		<b>623,416,746</b>	<b>687,284,711</b>

## BALANCE SHEET

EQUITY AND LIABILITIES	Note	31.12.2019	31.12.2018
<b>Equity</b>			
<b>Restricted Equity</b>			
Capital Contributed		15,000	15,000
<b>Total Equity</b>		<b>15,000</b>	<b>15,000</b>
<b>Provisions</b>			
Provision for adjusted, non-recognised private copying levy	15	84,002,672	73,846,339
<b>Total Provisions</b>		<b>84,002,672</b>	<b>73,846,339</b>
<b>Long-term Liabilities</b>			
Owed to right holders	16	0	0
<b>Total Long-term Liabilities</b>		<b>0</b>	<b>0</b>
<b>Current Liabilities</b>			
Owed to right holders	16	526,947,400	599,989,157
Accounts payable		752,004	2,415,509
Other liabilities	17	391,915	425,030
Accrued expenses	18	11,307,756	10,593,677
<b>Total Current Liabilities</b>		<b>539,399,075</b>	<b>613,423,372</b>
<b>TOTAL EQUITY AND LIABILITIES</b>		<b>623,416,746</b>	<b>687,284,711</b>

## REPORT ON CHANGES IN EQUITY

EQUITY	31.12.2019	31.12.2018
<b>Restricted Equity</b>		
<b>Contributed</b>		
Opening balance contributed	15,000	15,000
<b>ENDING BALANCE CONTRIBUTED</b>	<b>15,000</b>	<b>15,000</b>

# CASH FLOW STATEMENT

Operating Activities	Note	2019	2018
Operating profit		212,798	48,472
<b>Adjustment for Non-cash Flow Items</b>			
Depreciation		353,579	574,302
Capital loss		0	2,976
		<b>566,378</b>	<b>625,749</b>
Interest received		48,039	4,737,470
Interest paid		-221,689	-4,737,470
Tax paid		-116,640	-112,121
<b>Cash Flow from Operating Activities Before Changes in Working Capital</b>		<b>276,087</b>	<b>513,628</b>
<b>Change in Working Capital</b>			
Decrease in current receivables (+), increase in current receivables (-)		9,569,213	-9,482,308
Decrease in current liabilities (-), increase in current liabilities (+)		-74,024,298	-6,528,932
<b>Cash Flow from Operating Activities</b>		<b>-64,455,085</b>	<b>-16,011,240</b>
<b>Investment Activity</b>			
Investments in intangible assets	9	-1,754,644	-1,351,387
Investments in tangible assets	10	-103,447	-70,874
Investments in financial assets	12		0
<b>Cash Flow from Investment Activity</b>		<b>-1,858,091</b>	<b>-1,422,260</b>
<b>Financial Activity</b>			
Decrease in long-term receivables (+)		-8,972	20,006,140
Increase in long-term liabilities and provisions (+)		10,156,333	10,447,184
<b>Cash Flow from Financial Activity</b>		<b>10,147,361</b>	<b>30,453,324</b>
<b>Increase in Cash and Cash Equivalents</b>		<b>-55,889,728</b>	<b>13,533,452</b>
<b>Cash and Cash Equivalents at Beginning of Year</b>		<b>623,202,153</b>	<b>609,668,702</b>
<b>Cash and Cash Equivalents at Year-end</b>		<b>567,312,425</b>	<b>623,202,154</b>

# NOTES

Amounts in SEK unless stated otherwise.

## » Note 1. Accounting and Valuation Policies

The annual accounts conform to the Swedish Annual Accounts Act and the general recommendations of the Swedish Accounting Standards Board BFAR 2012:1 Årsredovisning och koncernredovisning (K3).

### Revenues

Revenues consist of the revenues invoiced during the year after the deduction of value added tax. All revenues consist of levies for the use of copyrighted protected works and performances. After the deduction of Copyswede's costs, revenues are distributed to the right holders who are entitled to receive remuneration from the respective collection category.

Copyswede licenses some eighty foreign TV and radio channels, as well as SVT and TV4, for retransmission in Sweden and covers all types of networks and technologies, creating opportunities for selling on agreements when new means of distribution are developed. In addition to retransmission to households via cable networks, IP technology and the internet, Copyswede can also issue licences for retransmission in hotels and other similar establishments, as well as for internal use by companies, public authorities and organisations. Copyswede also issues licences to enable programmes which are retransmitted to be included in catchup services directly linked to the broadcast. Copyswede also administers the Swedish system for the private copying levy, which compensates authors and performers for the loss of income caused by private copying of their work as regulated in the Swedish legislation and EU Directive. The revenues under the category 'Other production of copies' includes, amongst other things, revenues for SVT's archive, UR and the publication of SVT programmes on DVD and via video on demand services.

Revenues from the Nordic region concern Swedish TV channels, Swedish programmes broadcast via Nordic TV channels, and the private copying levy for Swedish programmes.

Revenues from the rest of Europe relate to the reuse and private copying of Swedish TV programmes outside the Nordic region.

### Leasing

Leasing agreements where financial benefits and risks that are attributable to the lease assets largely remain with the lessor are classified as operational leasing. Payments, including an initial higher rent, in accordance with these agreements are recognised as a cost on a straight line basis over the leasing period.

### Pension

Copyswede secures pension commitments through defined contribution-based payments to Collectum and SPP.

### Personnel

Two of the enterprise's employees have company cars. An agreement has been reached with the CEO concerning severance pay amounting to twelve months' salary. The agreement only concerns termination by the enterprise.

### Tax

Current taxes are recognised on the basis of the tax rates and tax rules applicable as of the balance sheet date.

### Fixed Assets

Intangible assets are recognised at acquisition value minus accumulated depreciation. Depreciation is carried out on a straight line basis over the estimated useful life of the asset and amounts to five years. Tangible assets are recognised at acquisition value minus accumulated depreciation.

Acquisition value includes expenses which can directly be attributed to the acquisition of the asset. Depreciation is carried out on a straight line basis over the estimated useful life of the asset, which amounts to five years for all fixed assets except computers, which from acquisitions made during 2016 onwards have an estimated useful life of three years.

As Copyswede is a not for profit company and does not distribute dividends to its owners, inhouse-developed IT systems are not recognised as a Fund for Development Expenses in Own Capital, which represents a deviation from Section 10b of the Swedish Annual Accounts Act.

### Financial Assets

Financial instruments are recognised in accordance with the rules in K3 Chapter 11, which means that recognition is based on acquisition value.

### Apportioning of Income and Expenses

Net financial income/expense is apportioned in accordance with a board resolution to the provisions that are set aside and thereby benefit the right holders.

Receivables are recognised as current assets. Receivables are recognised at the amount that is expected to be received after the deduction of bad debts based on an individual assessment. Operating costs have been apportioned between the various departments within the association.

In the case of distribution that requires the approval of external right holders, the amounts have been recognised as a receivable. Other distribution of expenses has been financed through deductions from the relevant gross collected amounts.

### Cash Flow Statement

The cash flow statement is prepared according to the indirect method. The reported cash flow only covers transactions which resulted in incoming or outgoing payments.

### Cash and Cash Equivalents

In addition to cash assets, the association classifies available receivables with banks as cash and cash equivalents. Blocked funds are not classified as cash and cash equivalents.

## » Note 2. Estimates and Assessments

Copyswede represents Swedish authors and performing artists. Copyswede's remit is to coordinate negotiations and agreements in certain areas of copyright, primarily retransmission of TV and radio channels, and to administrate collection of the private copying levy. Via mandates from Copyswede's member organisations and Copyswede's cooperation agreements with broadcasting companies and organisations for film and phonogram producers, we are able to sign comprehensive agreements concerning the use of copyrighted work and performances. Copyswede's remit also includes distributing the copyright revenues that are collected for various uses.

Copyswede reaches agreements in its own name on the basis of mandates from members. The association's expenses are deducted from copyright revenues. The remaining amount constitutes debts to member organisations and to those whose works and performances have been utilised. The revenue is distributed and disbursed to the right holders in accordance with member agreements and collective distribution agreements and in accordance with distribution resolutions approved by the board. Copyswede has submitted a claim that the private copying levy must be paid on computers, tablets, internal hard drives and games consoles imported from 1 September 2013 onwards, and that the levy must be paid on mobile phones imported from 1 January 2009 onwards. A number of importers have objected to these claims, whilst many com-

panies are reporting and paying the levy on the products. SEK 9.1 million was invoiced in 2013, SEK 22.4 million in 2014, SEK 10.6 million in 2015, SEK 12 million in 2016, SEK 9.7 million in 2017, and SEK 10.5 million in 2018, and SEK 10.2 million in 2019 attributable to the products concerned. See also Note 15.

Given that a number of companies have opposed the claims for the levy to be paid, the amounts invoiced have not been recognised as income. Copyswede initiated a claim against Samsung concerning the company's reporting obligation regarding imported computers. In December 2016, the Patent and Market Court, through Svea Court of Appeal, announced a judgement in the case. The court ruled that computers and tablets are covered by the levy for private copying. The judgement by the Patent and Market Court cannot be appealed. In December 2017, the Supreme Court announced a judgement in the case (T3973-15) against Sony Mobile Communications AB. The judgement means that the levy for multifunctional devices must be reduced to SEK 3 per GB. The Supreme Court also ruled that in order for any further reduction to be possible, the importer must demonstrate that there are grounds for such a reduction. The case that is still active is that between Telia and Copyswede regarding Telia's imports of iPhones. At the end of 2018, Södertörn District Court announced a judgement in the case concerning imports of iPhones during the period 2009 to 2016. The judgement clarified the question of whether Telia was entitled to a further reduction from the levy of SEK 3 per GB, which Copyswede claimed the company had to pay. The court did not consider that Telia had been able to demonstrate grounds for a further reduction. Telia has appealed the judgement to the Patent and Market Court. Because the levy levels have not yet been determined by the Patent and Market Court, and because negotiations are under way with the parties concerned, the revenues have not been recognised in the balance sheet or distributed to right holders. The level of the levy may be lower and, if so, it would then be necessary to repay any difference. Only once the level has been agreed with all parties concerned can distribution to right holders take place. A reservation for bad debts has been issued concerning customers who have not adjusted their invoices. See Note 13.

### » Note 3. Average Number of Employees

	2019	2018
Number of employees	19	18
Of whom, men, %	39	30

### » Note 4. Gender Breakdown, Board and Executive Management

	2019	2018
<b>Board of Directors</b>		
Number of women	4	2
Number of men	3	5
<b>Executive Management</b>		
Number of women	0	0
Number of men	1	1

### » Note 5. Summary of Other External Costs

	2019	2018
Rent and other premises costs	1,966,179	1,909,377
Office expenses	1,229,889	1,231,812
Consultancy costs, other external services, representation costs	8,554,413	9,246,017
Other costs	2,827,659	2,019,450
<b>Total other external costs</b>	<b>14,578,139</b>	<b>14,406,656</b>

### » Note 6. Operational Leasing Agreements

Recognised operational leasing largely consists of leased premises. The lease agreement was re-signed as of 1 October 2017. If the agreement is not terminated, the tenancy period is extended by three years on each occasion. Future minimum leasing charges which must be paid concerning non-terminable leasing agreements:

	2019	2018
Falls due for payment within one year	1,874,217	2,199,775
Falls due for payment after between one and five years	371,870	1,879,828
Falls due for payment after more than five years	0	0
Leasing charges expensed during the period	2,441,493	2,388,713

### » Note 7. Information Concerning Remuneration to Auditors

	2019	2018
<b>PricewaterhouseCoopers AB</b>		
Audit	205,000	200,200
Audit services other than the audit	85,601	173,610
<b>Total Pricewaterhouse Coopers</b>	<b>290,601</b>	<b>373,810</b>
<b>Elected auditors</b>		
Audit	5,073	5,073
<b>Total, elected auditors</b>	<b>5,073</b>	<b>5,073</b>
<b>Total remuneration to auditors</b>	<b>295,674</b>	<b>378,883</b>

### » Note 8. Salaries and Other Remuneration

	2019	2018
<b>Salaries and other remuneration</b>		
For all employees	11,627,225	10,887,056
Of which, to CEO and Board	1,409,901	1,355,991
<b>National insurance costs (inc. pension costs)</b>		
For all employees	6,410,189	5,796,042
Of which, to CEO and Board	878,851	781,851
<b>Pension expenses</b>		
For all employees	2,281,655	1,958,208
Of which, to CEO	350,750	286,334
<b>Total all employees</b>	<b>20,319,069</b>	<b>18,641,307</b>
<b>Of which, to CEO and Board</b>	<b>2,639,502</b>	<b>2,424,175</b>

### » Note 9. Intangible Assets

	2019	2018
<b>Capitalised system development costs</b>		
Acquisition value brought forward, facilities under construction	1,455,199	290,963
Facilities under construction	1,701,859	1,164,236
<b>Acquisition value carried forward, facilities under construction</b>	<b>3,157,058</b>	<b>1,455,199</b>
Acquisition value brought forward, system development commissioned	6,729,321	6,542,171
Acquisitions during the year	52,785	187,151
Retirement of assets during the year	0	0
<b>Acquisition value carried forward</b>	<b>6,782,106</b>	<b>6,729,321</b>
Depreciation brought forward	6,165,094	5,710,365
Retirement of assets during the year	0	0
Depreciation for the year	269,559	454,729
<b>Accumulated depreciation carried forward</b>	<b>6,434,653</b>	<b>6,165,094</b>
<b>Scheduled residual value at year-end</b>	<b>347,453</b>	<b>564,228</b>

### » Note 10. Tangible Assets

	2019	2018
<b>Equipment</b>		
Acquisition value brought forward	1,256,745	1,266,976
Acquisitions during the year	103,447	70,874
Retirement of assets during the year	-152,296	-81,104
<b>Acquisition value carried forward</b>	<b>1,207,897</b>	<b>1,256,745</b>
Depreciation brought forward	1,104,709	1,063,265
Retirement of assets during the year	-152,296	-78,128
Depreciation for the year	84,020	119,573
<b>Accumulated depreciation carried forward</b>	<b>1,036,433</b>	<b>1,104,709</b>
<b>Scheduled residual value at year-end</b>	<b>171,464</b>	<b>152,036</b>

### » Note 11. Tax

	2019	2018
Current tax	39,148	48,472
<b>Tax</b>	<b>39,148</b>	<b>48,472</b>
Tax cost for the year concerns tax on non-deductible costs.		

### » Note 12. Other Long-term Receivables

	2019	2018
Blocked funds for bank guarantee	1,000,000	1,000,000
Membership	12,034	12,034
Long-term component of increased leasing charge	27,722	18,750
<b>Total other long-term receivables</b>	<b>1,039,756</b>	<b>1,030,784</b>

### » Note 13. Accounts Receivable

In 2012, a dispute arose between Copyswede and Com Hem concerning the payment of a penalty interest invoice for SEK 438,185. Com Hem had been charged penalty interest as a result of late payment of the levy for the retransmission of SVT.

Copyswede has claimed that the private copying levy must be paid for computers, tablets, internal hard drives and games consoles imported from 1 September 2013 onwards.

The companies Apple and Dustin have submitted reports for the products, but have not adjusted their invoices. During 2014, Apple wanted to receive a credit note for invoices which concerned the products that are covered by the levy from 1 September 2013 onwards. However, Copyswede's claim for the payment for these products remains in force. See also Note 2.

During 2016, provisions were set aside for one bankrupt customer, Pixmania, concerning the private copying levy, as well as bad debts concerning Discovery Networks Sweden AB regarding a receivable relating to OTT Kanal 11. During 2017, provisions were set aside for the private copying levy for two bankrupt customers, Misco and Datorfixarna.com in Piteå. In 2017, Teknikmagasinet was undergoing restructuring in accordance with voluntary insolvency legislation and a settlement was agreed with the company in 2018. However, the company was subsequently declared bankrupt in 2019. During 2018, a provision was set aside for Peter Elektronik AB, which was adjusted during 2019.

	2019	2018
Accounts receivable	8,661,372	11,772,236
<b>Reservation concerning bad debts:</b>		
Interest receivable, Com Hem	-438,185	-438,185
Receivable, Discovery Networks Sweden AB	-264,516	-264,516
Receivable, Peters Elektronik AB	0	-61,123
Receivable, Boarderlight AB	-536	0
Receivable, Dustin PCL	-353,720	-353,720
Receivable, Pixmania PCL	-29,624	-29,624

Receivable, Teknikmagasinet	-84,571	0
Receivable Misco	-5,332	-5,332
Receivable, Datorfixarna.com in Piteå PCL	0	-4,672
<b>Total accounts receivable</b>	<b>7,484,888</b>	<b>10,615,064</b>

### » Note 14. Other Receivables

Total other receivables amount to SEK 42,213,699 (SEK 47,603,750). The amount primarily consists of Copyswede's receivables regarding cost coverage. See also the accounting policies. Copyswede apportions its expenses between the various departments within the association, attributed to different areas of revenue under the respective business areas.

Before collected revenues are distributed, they are reduced by the department's costs. Prior to distribution, costs are recognised as receivables.

This year's costs for administration of the private copying levy, amounting to SEK 11,816,980 (SEK 10,517,655), will partly be charged to the distribution of collected funds regarding 2019 which will take place during 2020 between FRF, IFPI, UBOS and Copyswede. A total of SEK 4,648,019 (SEK 815,193) concerns legal expenses relating to the work to collect reports for the period 2009–2019 regarding mobile phones and for the period 2013–2019 regarding computers, tablets and internal hard drives. These expenses will be apportioned between the revenues that the claims concern.

Since 2017, the private copying levy has been exempt from value added tax. Other receivables include SEK 4,130,058 (SEK 3,006,321) which concerns invoiced input value added tax which is under review as regards the right of deduction.

Expenses attributable to administration of the retransmission of foreign channels in 2019 amounted to SEK 2,837,870 (SEK 2,549,245) and will be deducted from the amount that is to be distributed during 2020.

In accordance with a decision dating from 1996, costs attributable to individual distribution during the year are determined in connection with closure of the annual accounts. Only organisations whose individual distributions are handled by Copyswede will contribute to financing this aspect of the operation. Costs attributable to individual distribution during the year amounted to SEK 4,023,937 (SEK 4,653,480) and will be deducted from individual remuneration to be distributed in 2020.

Costs attributable to development, emerging issues and Copyswede's own distribution issues amounted to SEK 10,606,759 (SEK 10,671,836). These costs will be deducted from Copyswede's own share of the revenues collected for retransmission and the private copying levy in proportion to the size of the shares.

Costs attributable to the work relating to the retransmission of Swedish channels during the year amounted to SEK 3,952,705 (SEK 3,686,946), which will be deducted from amounts to be distributed in 2020.

### » Note 15. Provision for Adjusted Non-recognised Private Copying Levy

Copyswede has claimed that the private copying levy must be paid for computers, tablets, internal hard drives and games consoles imported from 1 September 2013 onwards. A number of importers have objected to the claims, whilst many companies are reporting and paying the levy on the products. Given that a number of companies have opposed the claims for the levy to be paid, the invoiced amounts have not been recognised as income. Copyswede initiated legal proceedings against Samsung regarding this issue during 2014. In December 2016, the Patent and Market Court, through Svea Court of Appeal, announced a judgement in the case. The court ruled that computers and tablets are covered by the levy scheme and that Samsung is obliged to declare its imports of these products. The judgement cannot be appealed.

During 2013, Copyswede initiated legal proceedings against Telia for its imports of iPhones. The Supreme Court announced its judgement in the case in June 2016. The court ruled that iPhones are covered by the private copying levy. The question of how the levy amount should be determined has been considered by Södertörn District Court. The judgement has been appealed to the Patent and Market Court of Appeal. See also the Administration Report. In December 2017, the Supreme Court announced a judgement in the case (T3973-15) against Sony Mobile

# AUDITOR'S REPORT

To the General Meeting of Copyswede Cooperative Economic Association, Corp. ID. No. 769602-0036

## REPORT ON THE ANNUAL REPORT

### Opinion

We have audited the annual report of Copyswede Cooperative Economic Association for 2017.

In our opinion, the annual report has been prepared in accordance with the Annual Accounts Act and presents a true and fair picture in all material respects of the financial position of the Association as of 31 December 2017 and its financial performance and cash flow for the year ending as of that date in accordance with the Annual Accounts Act. The administrative report is consistent with the other parts of the annual report.

We therefore recommend that the Annual General Meeting adopt the revenue and expenditure account and balance sheet for the Association.

### Basis for our Audit Opinion

We conducted the audit in accordance with generally accepted auditing standards in Sweden. The responsibilities of the auditors in accordance with these standards are described in more detail below under the headings "Responsibilities of the authorised auditor" and "Responsibilities of the non-qualified auditor". We are independent of the association in accordance with generally accepted auditing standards in Sweden. As authorised auditor, I have fulfilled my professional 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 audit opinion.

### Information other than the Annual Report

The Board of Directors and the Chief Executive Officer are responsible for other information. Other information consists of pages 1-15 of the printed version of the annual report (but does not include the annual report or our auditor's report regarding this report).

Our opinion concerning the annual report does not cover this information and we present no opinion with corroboration regarding this other information.

In connection with our audit of the annual report, it is our responsibility to read the information which is referred to above and to assess whether the information is inconsistent with the annual report in any material regard. In connection with this review, we also take into account information which we have otherwise obtained during the audit and assess whether the information generally appears to contain material misstatement.

If, on the basis of the work we have performed regarding this information, we conclude that the other information contains material misstatement, we are obliged to report the misstatement. We have nothing to report in this regard.

### Responsibilities of the Board of Directors and the Chief Executive Officer

The Board of Directors and the Chief Executive Officer are responsible for ensuring that the annual report is prepared and that it gives a true and fair picture in accordance with the Annual Accounts Act. The Board of Directors and the Chief Executive Officer are further responsible for the internal controls which they deem necessary in order to prepare an annual report which is free from material misstatement, whether due to fraud or error.

In connection with the preparation of the annual report, the Board of Directors and the Chief Executive Officer are responsible for assessing the Association's ability to continue operating. Where applicable, they will provide information on the circumstances which may affect the ability of the Association to continue operating and to apply the going concern assumption. However, the going concern assumption will not be applied if the Board of Directors and the Chief Executive Officer intend to liquidate the Association, wind up the operation or have no realistic alternative to doing any of this.

### Responsibilities of the Authorised Auditor

I conducted the audit in accordance with the International Standards on Auditing (ISA) and generally accepted auditing practice in Sweden. My aim is to obtain a reasonable degree of certainty that the annual report as a whole is free from material misstatement, whether due to fraud or error. A reasonable degree of certainty is a high level of certainty, but not a guarantee that an audit conducted in accordance with the ISA and generally accepted auditing standards in Sweden will always uncover any material misstatement. Errors can arise as a result of irregularities or errors and will be deemed to be material if they either individually or collectively could be expected to influence the financial decisions which users make on the basis of the annual report.

As part of an audit in accordance with the ISA, I use professional judgement and have a professionally sceptical approach throughout the audit. In addition:

- I identify and assess the risks of material misstatement in the annual report, whether due to fraud or error, formulate and implement audit procedures partly on the basis of these risks and obtain audit evidence which is sufficient and appropriate to provide a basis for my audit opinion. The risk of not discovering material misstatement as a result of fraud is greater than for misstatements due to error, as fraud can encompass actions in collusion, falsification, intentional omissions, erroneous information or the disregarding of internal controls.
- I gain an understanding of the aspects of the Association's internal controls which are of importance for our audit in order to formulate audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Association's internal controls.
- I evaluate the appropriateness of accounting policies used and assess estimates made by the Board of Directors and the Chief

Communications AB. The judgement means that the levy on multifunctional devices must be reduced to SEK 3 per GB. The Supreme Court also ruled that in order for any further reduction to be possible, the importer must demonstrate that there are grounds for such a reduction. The following amounts have been invoiced but not yet recognised as income. SEK 9.1 million was invoiced in 2013, SEK 22.4 million in 2014, SEK 10.6 million in 2015, SEK 12 million in 2016, SEK 9.7 million in 2017, SEK 10.5 million in 2018, and SEK 10.2 million in 2019, attributable to the products concerned. Adjustment with respect to the right holders will only take place once the current negotiations with Elektronikbranschen have been concluded.

A reservation for bad debts has been issued concerning customers who have not adjusted their invoices. See Note 13.

### » Note 16. Owed to Right Holders

	2019	2018
Undistributed, retransmission revenue	164,590,965	217,723,356
Undistributed, private copying levy	101,123,396	118,449,107
Estimated individual payments	58,150,388	53,081,306
Provision, screenwriters	8,387,795	9,990,094
Provision, authors	6,730,747	6,299,313
Provision, journalists	4,261,454	4,890,013
Provision, directors	7,370,019	7,647,049
Provision, actors, misc. TF other than directors	18,539,097	23,266,653
Provision, musicians	9,760,327	7,333,869
Provision, film cameramen	782,027	1,089,706
Provision, visual arts/still photographers	5,632,541	8,669,367
Provision, presenters	0	160,037
Other	141,618,644	141,389,287
<b>Total</b>	<b>526,947,400</b>	<b>599,989,157</b>
Of which, long-term component	0	0
<b>Balance, current component</b>	<b>526,947,400</b>	<b>599,989,157</b>

From the 2017 collection year onwards, funds which are collected must be distributed within nine months after the end of the collection year; this deadline was previously 18 months. During 2019, revenues were distributed to right holders for both 2017 and 2018. The review aimed at making the distribution principles more transparent and efficient was partially completed during 2019 and is scheduled to be concluded in 2020, with full implementation for the 2020 collection year. For estimated individual remunerations which have not yet been distributed, the information on right holders is incomplete.

### » Note 17. Other Liabilities

	2019	2018
Tax deducted at source	391,915	425,030
<b>Total other liabilities</b>	<b>391,915</b>	<b>425,030</b>

### » Note 18. Accrued Expenses

	2019	2018
Accrued personnel costs	3,285,044	3,033,607
Accrued consultancy costs	719,692	336,462
Compensation, ongoing legal disputes	6,231,030	6,231,030
Other accrued costs	1,071,989	992,577
<b>Total accrued costs</b>	<b>11,307,756</b>	<b>10,593,677</b>

### » Note 19. Pledged Assets

	2019	2018
Bank guarantee issued to Copyswede's landlords	1,000,000	1,000,000

### » Note 20. Key Ratio

The key ratio used is operating costs, excluding copyright payments, expressed as a percentage of the total amount distributed during the year. The figure for 2019 was 12.3 per cent (14.7 per cent for 2018).

### » Note 21. Significant Events after the End of the Financial Year

The outbreak of the novel coronavirus (COVID-19) may have consequences for Copyswede's work in both the short and the long term. Copyswede had planned to launch a new tariff model for retransmission of TV channels for the hospitality industry during the first quarter of 2020. Due to the current situation, the launch of the new tariff will be deferred.

Copyswede also has two legal cases concerning the private copying levy planned during 2020, the first of which is due to commence in March. Depending on developments in the coronavirus pandemic, it is very likely that both of these cases will be delayed.

In an announcement, the Swedish Parliament has previously asked the Government to review the current system for the private copying levy. During spring 2020, the Government expects to appoint a special investigator to review the current system,

### Stockholm, 21 April 2020

Ulf Mårtens <i>Chairman</i>	Susin Lindblom-Curman <i>1st Vice Chairman</i>	Nicklas Sigurdsson <i>2nd Vice Chairman</i>	Mattias Åkerlind <i>Chief Executive Officer</i>
Jan Granvik	Ulrika Nyh	Lisa Stålspets	Erica Wänelöf

### Our audit report was submitted on 23 April 2020

Jonas Grahn  
*Authorised Public Accountant,  
PricewaterhouseCoopers Ltd*

Ola Edeblom  
*Specially Appointed Auditor*

Executive Officer when preparing the annual report and associated information.

- I draw a conclusion as regards the appropriateness of the Board of Directors and Chief Executive Officer using the going concern assumption when preparing the annual report. I also draw a conclusion, based on the audit evidence that has been obtained, as to whether there are any material uncertainty factors concerning events or circumstances which could lead to significant doubt over the Association's ability to continue operating. If I conclude that there is a material uncertainty factor, in the auditor's report I must draw attention to the information in the annual report concerning the material uncertainty factor or, if such information is insufficient, modify our audit opinion concerning the audit report. My conclusions are based on the audit evidence that is obtained through to the date of the audit report. However, future events or circumstances may mean that an association can no longer continue operating.
- I evaluate the overall presentation, structure and content of the annual report, including the information, and whether the annual report reflects the underlying transactions and events in a manner which gives a true and fair picture.

I am required to inform the Board of Directors of the planned scope, orientation and time of the audit. I must also provide information on significant observations made during the audit, including any significant deficiencies in the internal controls which I have identified.

#### Responsibilities of the Non-qualified Auditor

I am required to perform an audit in accordance with the Audit Act and thereby in accordance with generally accepted auditing standards in Sweden. My aim is to achieve a reasonable degree of certainty as to whether the annual report has been prepared in accordance with the Annual Accounts Act and whether the annual report gives a true and fair picture of the Association's financial performance and position.

#### REPORT ON OTHER LEGAL AND REGULATORY REQUIREMENTS

##### Opinion

The revenue and expenditure account of the Association is in accordance with the conditions of the Association's operations reporting a break-even result at the yearend.

We recommend that the Annual General Meeting appropriate the profit or loss in accordance with the recommendation in the administration report and discharge the Board of Directors from liability for the financial year.

##### Basis for our Audit Opinion

We conducted the audit in accordance with generally accepted auditing standards in Sweden. Our responsibility in accordance with this is described in more detail under the heading "Responsibilities of the auditors". We are independent of the Association in accordance with generally accepted auditing standards in Sweden. As authorised auditor I have otherwise fulfilled my professional ethics 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 audit opinion.

#### Responsibilities of the Board of Directors and the Chief Executive Officer

The Board of Directors is responsible for the recommendation for appropriations of the Association's profit or loss. The Board

of Directors is responsible for the Association's organisation and the administration of its affairs. Among other things, this involves assessing the Association's financial situation on an ongoing basis and ensuring that the Association's organisation is such that the bookkeeping, asset management and financial affairs are otherwise subject to adequate controls. The Chief Executive Officer is responsible for the ongoing administration in accordance with the Board of Directors' guidelines and instructions and, among other things, is required to implement the measures that are necessary to ensure that the Association's bookkeeping is carried out in accordance with the law and that asset management is carried out appropriately.

#### Responsibilities of the Auditors

Our aim regarding the audit of the administration, and thereby our opinion on discharge from liability, is to obtain audit evidence in order to assess, with a reasonable degree of certainty, whether in any material regard any member of the Board of Directors or the Chief Executive Officer has:

- carried out any measure or been guilty of any omission which could trigger compensation liability with respect to the Association, or
- in any way acted in breach of the Economic Associations Act, Annual Accounts Act or Articles of Association.

Our aim regarding the audit of the recommended appropriations of the Association's net revenue, and thereby our audit opinion concerning this, is to assess with a reasonable degree of certainty whether the proposal is compatible with the Economic Associations Act.

A reasonable degree of certainty is a high level of certainty, but not a guarantee that an audit conducted in accordance with generally accepted auditing standards in Sweden will always uncover any measures or omissions which could trigger compensation liability with respect to the Association, or that recommended appropriations of the Association's profit or loss are incompatible with the Economic Associations Act.

As part of an audit in accordance with generally accepted auditing standards in Sweden, the authorised auditor uses professional judgement and has a professionally sceptical approach throughout the audit. The audit of the management and the recommended appropriations of the Association's net revenue is primarily based on the audit of the accounts. The additional audit procedures that are carried out are based on the authorised auditor's professional assessment and other elected auditors' assessments based on risk and materiality. This means that we focus the audit on measures, areas and circumstances which are of significance to the operation and where deviations and infringements would be of particular importance to the Association's situation. We review and assess decisions that have been taken, information used in decision-making, measures implemented and other circumstances which are relevant to our opinion concerning discharge from liability. As a basis for our opinion on the Board of Directors' recommended appropriation of the Association's profit or loss, we examined the Board of Directors' recommendation in order to assess its compliance with the Economic Associations Act.

Stockholm, 23 April 2020  
Öhrlings PricewaterhouseCoopers Ltd

Jonas Grahn  
Authorised Auditor

Ola Edeblom  
Specially Appointed Auditor



PHOTO: ISTOCK / JACOB LUND PHOTOGRAPHY

## ORGANISATION

#### BOARD OF DIRECTORS

##### CHAIRMAN

*Ulf Mårtens*, Chief Negotiator at the Swedish Union for Performing Arts and Film and CEO of its rights company Rättighetsbolaget. On the board since 1997.

##### FIRST VICE CHAIRMAN

*Susin Lindblom-Curman*, Union Director of Writers Guild of Sweden, Also on board of ALIS, Centre for Drama, KLYS, The Lars Molin foundation, Swedish Copyright Society. On the board since 1986.

##### SECOND VICE CHAIRMAN

*Nicklas Sigurdsson*, Head of KAM and Negotiation, STIM/NCB. On the board since 2014.

#### MEMBERS

*Jan Granvik*, Chairman of the Swedish Musicians' Union and SAMI. Also on the board of: All Music Agency, Federationen svenska musiker, Federation International Musicians (FIM), KLYS, LO, LO-TCO rättsskydd AB, MusikAlliansen, Musiksverige, Scen och media juristerna. On the board since 2014.

*Lisa Stålspets*, Head of Legal Affairs at STIM/NCB. Also on the board of: Svensk Musik, Swedmic AB. On the board since 2018.

*Ulrika Nyh*, Legal Council at the Swedish Writer's Union. On the board since 2019.

*Erica Wänelöf*, Director of Legal Affairs and Licensing at Visual Copyright Society in Sweden. On the board since 2019.

## FURTHER INFORMATION

For news and more information about our organisation, visit our website [copyswede.se](http://copyswede.se). The website also contains forms and web-based tools for reporting TV use or data linked to the private copying levy.

#### HOW IS THE MONEY DISTRIBUTED?

To find out more about how we distribute the revenue we collect every year, visit our website and read our document *Distribution of Revenue*.

» [Download at copyswede.se](http://Download at copyswede.se)

#### PRESS ROOM AT PRESSMACHINE

Journalists can easily subscribe to press releases and other information via our press room at PressMachine: [pressmachine.se/pressroom/view/copyswede](http://pressmachine.se/pressroom/view/copyswede)

#### COPYSWEDE VIA SOCIAL MEDIA

Follow us on Twitter: [twitter.com/copyswede](https://twitter.com/copyswede)

## COPYSWEDE'S MEMBER ORGANISATIONS

Copyswede has fourteen member organisations representing Swedish authors and performers:

**Visual Copyright Society in Sweden**  
www.bildupphovsratt.se

**Writers Guild of Sweden**  
www.dramatiker.se

**Swedish Artists' National Organisation (KRO)**  
www.kro.se

**Swedish Association of Educational Writers**  
www.laromedelsforfattarna.se

**Nordic Copyright Bureau (NCB)**  
www.stim.se

**Swedish Artists and Musicians' Interest Organisation (SAMI)**  
www.sami.se

**Association of Swedish Professional Photographers (SFFot)**  
www.sfoto.se

**Swedish Union of Journalists**  
www.sjf.se

**Swedish Musicians' Union**  
www.musikerforbundet.se

**Association of Swedish Illustrators and Graphic Designers**  
www.svenskatecknare.se

**Swedish Performing Rights Society (STIM)**  
www.stim.se

**Swedish Writers' Union**  
www.forfattarforbundet.se

**Swedish Federation of Professional Musicians (Symf)**  
www.symf.se

**Swedish Union for Performing Arts and Film**  
www.teaterforbundet.se

## COPYSWEDE'S COLLABORATIVE PARTNERS

**Ubos, Union of Broadcasting Organisations in Sweden**  
Coordinates Nordic public service TV companies and many corresponding broadcasting companies from other countries and language areas.

**Ifpi, International Federation of the Phonographic Industry, Sweden**  
Represents phonogram producers.

**FRF, Swedish Film and TV Producers**  
Represents film and TV producers in various fields. Through its collaboration with Agicoa and Eurocopya, FRF also represents international film and TV producers.



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