

[Translation from Swedish into English]



Annual Report 2025



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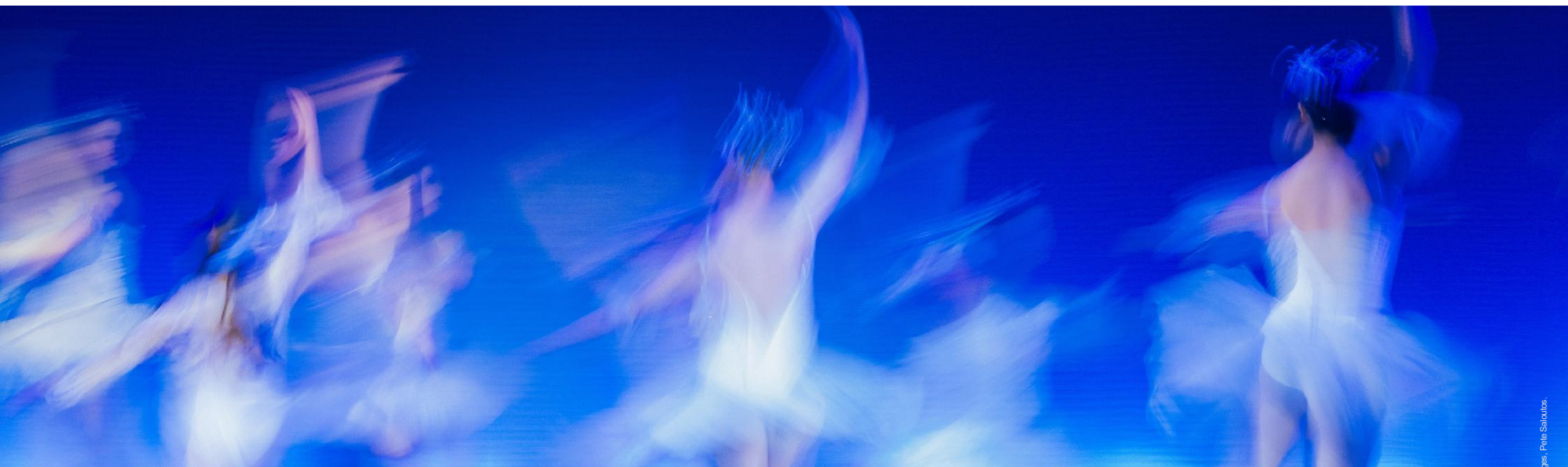
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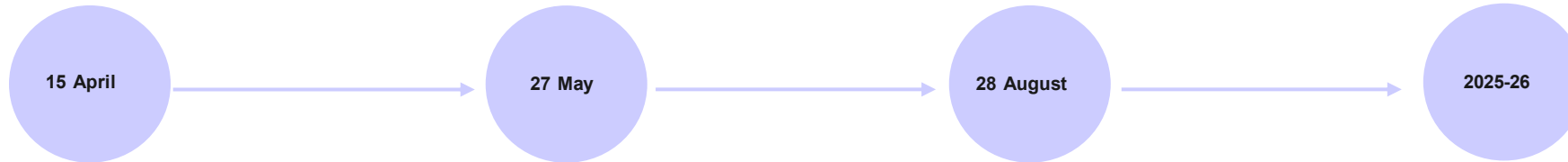
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Four highlights of 2025



New audiovisual licence for schools

Use of audiovisual material constitutes an important part of teaching for many teachers and schools. Copyswede launched a new licence in April that facilitates the use of audiovisual material in teaching.

Independent chair first step in process of renewal

Mattias Fyrenius, who has long experience of the media and publishing world, was elected Chair of Copyswede at the General Meeting in 2025.

Clear picture of the PCL system of the future

A draft proposal, which was referred to the Council on Legislation for consideration, gave a clear picture of what the Swedish private copying levy system will be like in the future. Copyswede and KLYS concluded in a joint statement of views that the proposal provides for the possibility of a properly functioning system that meets the needs of both creators and consumers. A Government bill was issued in March 2026 that will be dealt with by the Riksdag (Swedish Parliament) in early June. The new legislation is proposed to enter into force on 1 September 2026.

Focus on more efficient revenue flow

The member organisations worked during the autumn and winter of 2025-2026 on the framework for a Distribution Committee, which will streamline and strengthen Copyswede's distribution work. The Board made a decision concerning its establishment in March 2026, and now processes and system support are also being reviewed with the ambition of getting revenues to rightholders even more quickly.

SEK **503** m

Total collections

We will create a richer cultural life together

Copyswede is a copyright organisation that plays a key role in the economic ecosystem for Swedish cultural life. Our broad and effective licensing solutions for use of audiovisual material ensure that creators get paid. We also administer the Swedish private copying levy system.

There may be hundreds of rightholders – actors, scriptwriters, directors, musicians, visual artists and many more – who are entitled to remuneration from just one television production. Our goal is to offer blanket licences through Copyswede to make it easier for different operators to use television, radio and other audiovisual material in different contexts. We also ensure that rightholders are remunerated for the private copying carried out.

Copyswede is a cooperative economic association comprising 14 organisations involved in the creation of culture that cooperate closely to make this possible through collective rights management. We have a general office to help us, which coordinates, licenses and distributes revenues to rightholders.

This is how we work on a daily basis to further enrich Sweden's cultural life.

Culture builds society – even when the world is in turmoil

Copyswede collected SEK 503 million in copyright revenues in 2025. Without this kind of remuneration, and a properly functioning system to manage and distribute it, Swedish cultural life – and society – would look very different.

The collective management of copyright plays a crucial role in enabling individual creators to operate. Therefore, this system has to function even when the world is in turmoil.

The pandemic, isolation, travel prohibitions and face masks are today nothing more than a dim and distant memory. At the same time, so much is currently happening in the world that we can barely take it all in. War zones on our doorstep, cyberthreats, election interference and political alliances – which seemed impossible just months ago – are shaking up our ideological compasses and redrawing the political world map.

The threshold of what is a crisis and what is everyday life has expanded into a grey zone.

Key role in the cultural ecosystem

In February 2026, the Swedish Defence Research Agency (FOI) released the report *Den fria konsten i kris och krig – Att upprätthålla konstnärlig frihet och tillgång till levande kultur i Sverige under kris och krig* [The fine arts in crisis and war – Maintaining

artistic freedom and access to a vibrant culture in Sweden in crisis and war]. The objective of enhanced civil preparedness is to enable society to “continue as normal”.

Life would not continue as normal without culture. History has repeatedly shown us that cultural experiences are the glue holding society together, contributing to the sense of cohesion – and not least – giving us hope. Access to art and culture is essential.

Copyswede and other copyright organisations consequently have a central role to play in the creative sector’s ecosystem, even in times of crisis.

Revenues to be paid out even quicker

We can do more, irrespective of whether or not we are facing a crisis. A Distribution Committee was established in March 2026 to strengthen Copyswede’s distribution work and make it more efficient. At the same time, we are honing both our processes and system support, with the ambition of getting revenues to rightholders even more quickly.



As part of the work to enhance our preparedness, we are conducting a review jointly with our members of the possibility of using standardised agreements in various ways to speed up the payment of revenues in the event of a crisis. We did this during the pandemic and could do it again.

Strategic priorities

We will be working on strategic priorities within the areas of business, efficiency improvements and cooperation during the period 2026 to 2029. Central to this will be improving the efficiency of the distribution work. On the revenue side, this entails, among other things, continually identifying new revenue streams and new strategic cooperation nationally and within the Nordic countries, not least relating to the impact of AI on rights and roles.

At the same time, we need to secure revenues here and now. Negotiations with operators concerning new tariffs for the Swedish commercial channels have been ongoing for a long period, and a number of operators applied for mediation at the Patent and Market Court in February 2026 in the course of our negotiations relating to the terms and conditions for TV4's channels.

New Swedish PCL system

The work on the new legislation concerning private copying levies is nearing the finish line.

A Government bill was issued in March 2026 that the Riksdag (Swedish Parliament) plans to deal with in early June.

Having this new legislation in place would mean that stable and long-term solutions can be created between the system's interested parties, rightholders and Elektronikbranschen. In this way we will ensure secure revenue from private copying levies for rightholders.

Challenges are ever present

We also face challenges other than the threat of crisis and war. Challenges that are constantly present and that do not necessarily have to be negative.

Technical advances have always been both welcomed and feared by creators. Without these advances, culture would have been without innovation and development. Culture has even often been the driver of such technical advances.

There have been many examples of this throughout history. The most obvious one for our time is perhaps the rapid digitalisation over the past twenty-five years, where illegal file sharing sparked a crisis in cultural life but also accelerated an emerging streaming market.

Today, it is AI that is both loved and hated. AI in itself is also something that is neither good nor

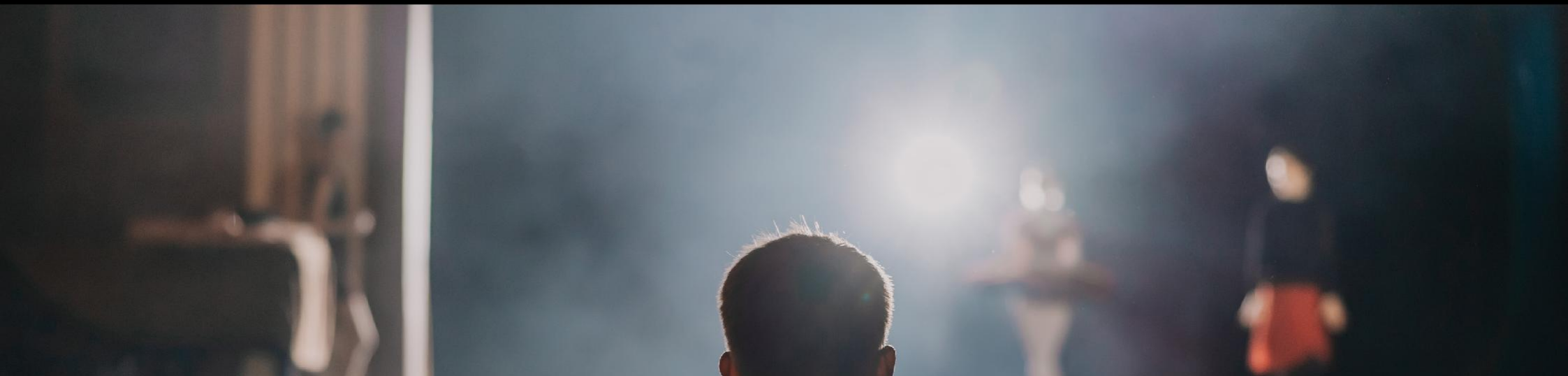
bad. It all depends on how it is used. We therefore need to approach it in the same way as we approached file sharing – with an open mind and a willingness to use its potential for the best interests of culture, enabling rights to be both protected and reimbursed.

A richer cultural life builds a richer society

In society today, there has been a growing call to stop focussing blindly on technology, engineering and digitisation without linking these to the arts and humanities. As concluded by the Swedish Defence Research Agency (FOI) – that culture has a crucial role in ensuring that society continues as normal in times of crisis and war – it also has a crucial role in the day-to-day building of society by driving civilisation and identity.

This insight should also drive the development of the Copyswede cooperation. We have a role to play, and will encounter many different kinds of challenge on the part of culture, quite simply because it contributes both to the fabric of society and preparedness. Society needs a richer cultural life.

Mattias Akerlind, CEO



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Administration Report

The Board of Directors ('Board') and the Chief Executive Officer ('CEO') of Copyswede ek. för., org. ID no. 769602-0036, hereby present an annual report for the financial year 2025.

Description of the operation

Copyswede is a cooperative economic association owned by fourteen member organisations that represent Swedish authors and performers. Copyswede's remit is to coordinate negotiations and conclude agreements for certain areas of copyright, particularly for various kinds of reuse of audiovisual content, so far mainly television and radio channels.

Licensing

Copyswede is able to offer the market comprehensive agreements for use of copyrighted works and performances through licensing assignments first from its member organisations and foreign sister organisations, and second from those television companies/broadcasters and film and phonogram producer organisations with which Copyswede has cooperation agreements.

The 'extended collective licence provisions' contained in the Copyright Act mean that the agreements that Copyswede concludes with operators for the reuse of television channels and programmes also have an extended effect so that they not only encompass those rightholders directly represented by Copyswede but also Swedish and foreign rightholders who are not. This makes full and comprehensive rights clearance possible for the users. A precondition for these agreements having such an extended effect is that Copyswede represents a number of rightholders in the agreement area in question. The provisions on extended collective licences are also subject to certain protective rules which ensure that rightholders without representation are treated the same as rightholders who have authorised direct representation.

Copyswede licenses a hundred or so television and radio channels for retransmission and associated on-demand services via, among others, cable television and IPTV networks. Most of these channels are public service channels from the Nordic countries and the rest of Europe.

The agreements that Copyswede provides in the area of television/radio distribution are technology-neutral, which means that it will be easy for operators to conclude supplementary agreements when new means of distribution are developed.

The extended collective licence for retransmission can be used by all operators that want to retransmit television channels. This means that, in addition to retransmission to households via cable networks, IP technology and the Internet, Copyswede can also issue blanket licences for retransmission in hotels and similar establishments as well as internal use by companies, public authorities, organisations and other establishments. These agreements also enable users to use on-demand material in their respective operations.

Private copying levies

Copyswede also administers the Swedish private copying levy (PCL) system that, under Swedish legislation and underlying EU Directives, provides authors, performers and producers with certain compensation when their work is copied for private use. Most of the other countries within the EU have a corresponding compensation arrangement. A precondition for Member States being able to permit private copying without the permission of rightholders is that there is an arrangement to compensate such rightholders. In Sweden it is the importers and manufacturers that have a statutory obligation to pay private copying levies for their import and manufacture of products that can be used for private copying.

Distribution

Copyswede's remit also includes distributing the copyright revenues collected for different uses between various groups and categories of rightholders. Copyswede also deals with the individual distribution of revenues to certain categories of rightholders on behalf of a number of member organisations.

Significant events during the financial year

Independent chair

Copyswede held two extraordinary meetings in March and April 2025 with a view to making an amendment of the Articles of Association to enable the association to elect an independent chair of the Board. Set against this background, Mattias Fyrenius was elected at the annual general meeting on 27 May.

The amendment of the Articles of Association is being made as part of the strategic prospective work that Copyswede's member organisations and Board are carrying out together with the management in order to ensure the organisation's ability to effectively distribute revenues to its members within a reasonable period of time while retaining the basic structure of the cooperation.

Significant events after then end of the financial year

Negotiations with operators concerning new tariffs for the Swedish commercial channels have been ongoing for a long period. A number of operators applied for mediation at the Patent and Market Court on 26 February 2026 during those negotiations relating to the terms and conditions for TV4's channels.

Proposed new legislation concerning private copying levies was dealt with by the Council on Legislation in February 2026. The Council on Legislation

submitted the proposal without any objections and a Government bill was submitted in March that is planned to be dealt with by the Riksdag (Swedish Parliament) in early June 2026.

As part of the streamlining work relating to the distribution of revenues, a decision was made to establish a Distribution Committee, which has the remit to present proposals for the distribution of revenues collected.

Members

Copyswede had 14 member organisations at the start and end of the year. No organisations joined or left during the year.

General meeting of the Association

Copyswede's annual general meeting was held at Copyswede's premises in Stockholm on 27 May 2025. Extraordinary meetings were held on 5 March and 9 April 2025 as a result of the amendment of the Articles of Association to enable the election of an independent chair of the Board.

Board meetings

The Board of Directors had 12 meetings in 2025.

Expected future development together with significant risks and uncertainties

Licensing

In 2026, increased revenue growth, a higher coverage ratio and more transparent and digitised licence management will be achieved through new license models, broadening licensing to more areas and streamlining business processes.

Future PCL system

A Government bill concerning new PCL legislation was submitted to the Riksdag in March 2026 and this proposal will be dealt with by the Riksdag in June 2026. It is planned that the new legislation will enter into force on 1 September 2026. This proposal means, among other things, broadening the group of rightholders entitled to revenues and also introducing ceilings for different kinds of devices into the legislation.

Finance

Focus areas

The operation has been split into one administrative section and nine different focus areas, basically one for each agreement area. Prior to budget decisions and in the course of each ongoing year, an analysis is made of how much of the general office's work is spent on various issues and what costs should be attributed to each area.

Management of funds held

Copyswede's management of funds held relates to such funds that, pending distribution agreements being concluded or disbursements being made, must be invested so that no risks are taken in respect of the principal. According to the investment rules and regulations, investments that are not made in bank accounts are limited to secure non-speculative instruments. Securities that might be considered are: certificates of deposit, government bonds/ fixed-rate non-callable bonds, treasury bills, money market instruments issued by certain institutions and other money market instruments with corresponding collateral.

Copyswede has deposits with Swedbank, SBAB and Handelsbanken to spread its financial risk.

In 2025, Copyswede invested excess reserves of SEK 1,095,917,465 in total as at 31 December into investments with a three-month commitment period.

Copyswede's aggregate financial income and expenses amounted to SEK 26,052,405 (SEK 63,246,933) in 2025. SEK 26,052,405 (SEK 63,246,933) of this amount comprised interest income, and an expense of SEK 0 (SEK 0). According to a board decision, this interest income has been allocated to each collection category where disbursements have not started with a balance exceeding SEK 3,000,000 per year.

Expenses and income

Copyswede's Annual Report has been prepared in accordance with the Swedish Annual Accounts Act and the Swedish Accounting Standards Board's general recommendations BFNAR 2012:1 *Årsredovisning och koncernredovisning (K3)* [Annual Report and Consolidated Financial Statement (K3)]. Income for the operation comprises revenues for use of copyright-protected works and performances.

As a consequence of this, the biggest cost thus comprises the copyright revenues disbursed to or reserved for television companies, producers, organisations and also authors and performers. Other costs relate to the operation of the general office and to the Board. Income amounted to SEK 502,616,275 (SEK 496,711,573) in 2025. There will be more significant economies of scale owing to the collaboration between rightholders extending over several collection categories.

Costs as a percentage of every krona collected can thus be kept at a low level. This amounted to 8.54 per cent (8.25 per cent) in 2025.

Operating costs

Operating costs amounted to SEK 42.9 million (SEK 41 million) during the year. These costs will be deducted from the various copyright revenues collected. The costs for individual distribution are only deducted from the amount available for individual distribution. No deduction for costs is made for funds collected from organisations outside the Nordic countries with which we have representation agreements.

Costs in 2025 were allocated between the various areas as follows:

Focus area	Cost share 2025	Amount (SEK '000) 2025	Cost share 2024	Amount (SEK '000) 2024
Retransmission foreign channels	6.3%	2,703	5.1%	2,094
Retransmission Swedish channels	15.2%	6,503	16.2%	6,621
PCL	18.1%	7,721	23.3%	9,502
Member services, development issues, inhouse distribution issues	34.2%	14,615	34.7%	14,174
Individual distribution	23.4%	10,000	18.2%	7,447
Other	2.8%	1,207	2.4%	990
Total	100%	42,749	100%	40,828

Total expenses are approximately SEK 1.9 m higher in 2025 compared with 2024, which is primarily due to increased costs for the area 'individual settlement'. Total costs increased in 2025 as the office was adapted to become a more flexible place of work, with a one-off cost amounting to approx. SEK 900,000.

The cost share for PCL reduced by SEK 1,781,642 to SEK 7,720,703. This reduction in costs is primarily attributable to Copyswede having a full right of deduction for PCL in 2025. The cost of non-deducted input tax amounted to SEK 1,378,007 for 2004. SEK 1,760,198 (SEK 1,836,097) of the total costs for the year for PCL relate to attorney and consultancy fees.

The costs for Member Services, development issues, inhouse distribution issues increased by SEK 440,644 to SEK 14,614,938. This increase relates to, among other things, preparatory work for establishing a Distribution Committee to ensure quicker decisions relating to distribution principles and therefore that funds collected can be distributed and disbursed more quickly to organisations or individual rightholders.

The costs for individual settlement have increased by SEK 2,553,013 to SEK 9,999,553, which is primarily attributable to increased resources to enable the quicker distribution of revenues to those rightholder groups for which we provide the service on behalf of the relevant member organisation.

This also includes increased costs of consultants for system maintenance of the Augustus accounting system.

Costs from funds relating to rightholders without representation, for example broadcasters and producer organisations, or whose claim requires the approval of the member organisations, can only be recovered in agreement with these parties. Such revenues have therefore not been added to costs in the final accounts, but the costs have instead been carried as a receivable from each collection category.

Appropriation of profits

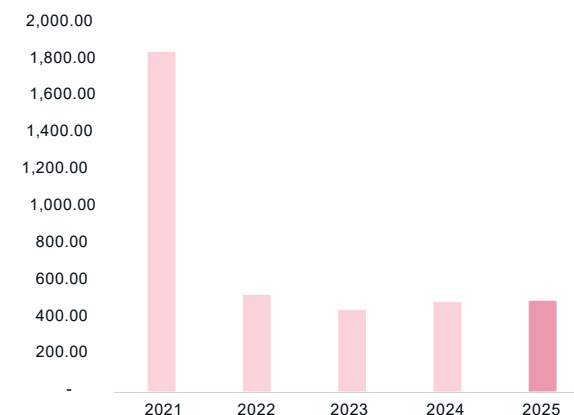
The closing result in Copyswede's income statement is zero in accordance with the conditions set for the organisation's operation.

Key ratios

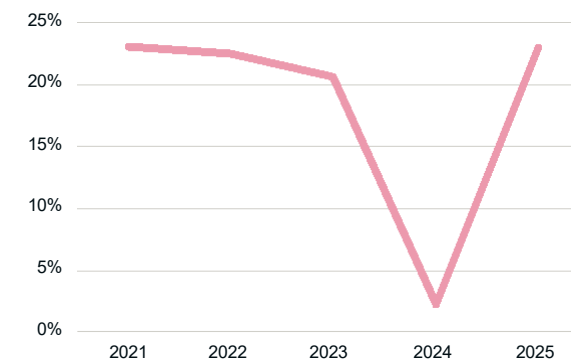
Key ratios should reflect the content of the operation. It is difficult to find fair key ratios for operations like Copyswede. The Board has decided to use the total cost of the operation itself divided by total revenues settled. This key ratio thus becomes a reflection of not only the amount of the collections made, but also of the distribution agreements that could be concluded and the funds disbursed. Another consequence of the choice of key ratio is that the larger the proportion of disbursements that are individual, the higher the key ratio.

The cost of distributing small amounts to many parties is naturally higher than distributing large amounts to fewer parties. In this respect, the key ratio may be misleading as a measure of the efficiency of the operation. When a new income area is added or there is a significant increase in collections, this means that the key ratio will temporarily rise until distribution agreements are concluded and a disbursement can be made. The revenues were exceptionally high in 2021 owing to collections of the historical PCL debt, which related to the years 2009 to 2021. During the years 2021 to 2024, distribution agreements for the historical debt and also for the years 2021 to 2023 were produced. During the years 2021 to 2023, a disbursement was only made to UBOS (SEK 73.7 m) for these funds. In 2004, the distribution principles were determined and SEK 1.7 billion was disbursed, which had a major impact on the key ratio. Since 2022, income has been at a stable level of around SEK 500 million with costs of around SEK 40 million. Revenues of approximately SEK 187 million were disbursed in 2025, which is at a level with revenues disbursed in 2023 (SEK 186 million).

The key ratio for Copyswede has developed in recent years in accordance with the diagram below.



General office costs as a percentage of revenues settled



Income statement

Amounts in SEK	Note	2025	2024
Operating income			
Retransmission of foreign channels in Sweden		49,792,235	39,823,118
Retransmission of Swedish channels in Sweden		140,961,850	133,098,428
Private copying levies in Sweden	2	248,598,855	253,552,794
Other production of copies in Sweden		13,229,087	18,938,447
Revenues from the Nordic countries		44,368,532	42,622,414
Revenues from the rest of Europe		5,454,888	8,469,366
Other operating income		210,828	207,006
		502,616,275	496,711,573
Operating expenses			
Copyright revenues		-459,656,455	-455,676,402
Other external costs	5, 6, 7	-14,729,781	-15,394,462
Employee benefit expenses	3, 4, 8	-27,094,989	-24,658,179
Depreciation/Amortisation	9, 11	-1,087,567	-928,671
		-502,568,791	-496,657,714
Operating profit		47,484	53,859
Profit (loss) from financial items			
Financial income		26,052,405	63,246,933
Financial expenses		0	0
Finance net, rightholders		-26,052,405	-63,246,933
<i>Finance net</i>		0	0
Profit after financial items		47,484	53,859
Tax on profit for the year	12	-47,484	-53,859
NET PROFIT (LOSS) FOR THE YEAR		0	0

Balance sheet

Amounts in SEK	Note	31 Dec 2025	31 Dec 2024
ASSETS			
Fixed assets			
Intangible assets			
Capitalised expenditure for system development	9	3,040,560	801,597
Ongoing system development	10	0	2,321,364
<i>Total intangible assets</i>		3,040,560	3,122,961
Property, plant and equipment			
Equipment	11	527,904	321,397
<i>Total property, plant and equipment</i>		527,904	321,397
Financial assets			
Other non-current receivables	13	1,089,823	1,070,809
<i>Total non-current receivables</i>		1,089,823	1,070,809
Total fixed assets			
		4,658,287	4,515,166
Current assets			
Current receivables			
Trade debtors	14	55,902,036	66,770,302
Tax asset		566,448	560,073
Other receivables	15	98,239,866	71,539,106
Prepaid expenses		5,411,140	5,459,749
<i>Total current receivables</i>		160,119,489	144,329,230
Cash and bank balances		1,685,700,138	1,386,218,103
<i>Total current assets</i>		1,845,819,628	1,530,547,333
TOTAL ASSETS		1,850,477,914	1,535,062,499

Amounts in SEK	Note	31 Dec 2025	31 Dec 2024
EQUITY AND LIABILITIES			
Equity			
Restricted equity			
Contributed capital		15,000	15,000
<i>Total equity</i>		15,000	15,000
Current liabilities			
Liabilities to rightholders	16	1,841,061,127	1,514,468,374
Trade creditors		2,301,785	12,407,043
Other liabilities	17	505,663	460,072
Accrued expenses	18	6,594,340	7,712,010
<i>Total current liabilities</i>		1,850,462,914	1,535,047,499
TOTAL EQUITY AND LIABILITIES		1,850,477,914	1,535,062,499

Statement of changes in equity

Amounts in SEK	Note	31 Dec 2025	31 Dec 2024
EQUITY			
Restricted equity			
Contributed capital			
Contributed capital at the beginning of the year		15,000	15,000
CONTRIBUTED CAPITAL AT THE END OF THE YEAR		15,000	15,000

Cash flow statement

Amounts in SEK	Note	2025	2024
Operating activities			
Operating profit		47,484	53,859
Adjustments for non-cash items			
Depreciation/Amortisation		1,087,567	928,671
Capital loss		0	0
		1,135,051	982,530
Interest received		26,052,405	63,246,933
Finance net, rightholders		-26,052,405	-63,246,933
Interest paid		0	0
Tax paid		-47,484	-53,859
Cash flow from operating activities before working capital changes		1,087,567	928,671
Working capital changes			
Decrease in current receivables (+), increase in current receivables (-)		15,790,259	-56,282,193
Decrease in current liabilities (-), increase in current liabilities (+)		315,415,415	-1,343,342,380
Cash flow from operating activities		300,712,723	-1,286,131,516
Investing activities			
Investments in intangible assets	9, 10	-824,042	-1,544,602
Investments in property, plant and equipment	11	-387,631	-257,923
Investments in financial assets		0	0
Cash flow from investing activities		-1,211,673	-1,802,525
Financing activities			
Decrease (+), increase (-) in non-current receivables		-19,015	-56,013
Decrease (-), increase (+) in non-current liabilities and provisions		0	44,712
Cash flow from financing activities		-19,015	-11,301
Decrease (-), increase (+) in cash and cash equivalents		299,482,036	-1,287,945,342
Cash and cash equivalents at the beginning of the year		1,386,218,103	2,674,163,445
Cash and cash equivalents at the end of the year		1,685,700,138	1,386,218,103

Notes

Amounts in SEK unless otherwise stated.

NOTE 1 Accounting policies and valuation principles

These annual accounts have been prepared in accordance with the Swedish Annual Accounts Act and the Swedish Accounting Standards Board's general recommendations BFNAR 2012:1 *Arsredovisning och koncernredovisning (K3)* [Annual Reports and Consolidated Financial Statements (K3)].

Income

Income comprises the income invoiced for the year less value added tax. All of the income comprises revenues for use of copyright-protected works and performances. After deducting Copyswede's expenses, this income is distributed to those rightholders entitled to revenues from the respective collection category.

Copyswede licenses eighty or so foreign television and radio channels, as well as SVT and TV4, for retransmission in Sweden and covers all types of networks and technologies, which means that it will be easy for operators to conclude 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 similar establishments, as well as for internal use by companies, public authorities and organisations. Copyswede also issues licences to enable retransmitted programmes to be included in various catch-up services directly linked to the broadcast. Copyswede also administers the Swedish PCL system that, under Swedish legislation and underlying EU Directives, provides authors and performers with some compensation for loss of income when their work is copied for private use. Income under the category 'Other production of copies in Sweden' includes, amongst other things, levies for SVT's archive, UR and the release of SVT's programmes on DVD and via video-on-demand services.

Revenues from the Nordic countries relate to revenues for Swedish TV channels, Swedish programmes broadcast via Nordic TV channels, and also private copying levies for Swedish programmes.

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

Leases

Leases, where the financial risks and rewards attributable to the lease object largely remain with the lessor, are classified as operating leases. Payments, including an initial increased rent, in accordance with these agreements are recognised as a cost on a straight-line basis over the lease term.

Pensions

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

Personnel

Two of the association's employees have company cars.

An agreement concerning severance pay has been concluded with the CEO amounting to twelve months' salary. This agreement only relates to termination on the part of the association.

Tax

Current tax is based on the tax rates and tax provisions applicable on the balance sheet date.

Fixed assets

Intangible assets are recognised at cost less accumulated amortisation. Amortisation is made on a straight-line basis over the estimated useful life and amounts to five years.

Property, plant and equipment are recognised at cost less accumulated depreciation.

This cost includes expenses directly related to the acquisition of the asset. Depreciation is made on a straight-line basis over the estimated useful life, which amounts to five years for all fixed assets except computers, which for acquisitions from and including 2016 have an estimated useful life amounting to three years.

As Copyswede is a non-profit organisation and does not pay any dividends to its owners, IT systems developed in house are not recognised as a Fund for Development Expenditure in Equity, which represents a deviation from Section 10b of the Swedish Annual Accounts Act.

Financial assets

Financial instruments are recognised in accordance with the rules contained in Chapter 11 of K3, which means that they are measured on the basis of cost.

Allocation of income and expenses

According to a Board decision, net financial income and expense is allocated to the provisions and funds set aside and will thereby benefit the rightholders.

Receivables are recognised as current assets. Receivables are included at the amount expected to be paid after deductions for individually assessed bad debts.

Operating expenses have been allocated between the association's various departments.

These amounts have been included as receivables for such distribution that requires the approval of rightholders without representation. Other allocation of costs 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 includes transactions involving payments received and disbursements.

Cash and cash equivalents

In addition to cash in hand, the association classifies demand deposits as cash and cash equivalents. Blocked funds are not classified as cash and cash equivalents.

NOTE 2 Accounting estimates

Copyswede represents Swedish authors and performers. Copyswede's remit is to coordinate negotiations and agreements for certain areas of copyright, particularly for various kinds of reuse of television and radio channels, and also to administer the collection of PCL. Copyswede is able to offer comprehensive agreements for use of copyrighted works and performances through licensing assignments from first its member organisations, and second from the broadcasters and film and phonogram producer organisations with which Copyswede has cooperation agreements. Copyswede's remit also includes distributing the copyright revenues collected for different uses.

Copyswede concludes agreements in its own name on the basis of remits from its members. The association's overheads are deducted from copyright revenues. The remaining amount constitutes liabilities to its member organisations and to those whose works and performances have been used. The revenue is distributed and disbursed to the rightholders in accordance with member agreements and distribution agreements and in accordance with distribution decisions made by the Board.

Copyswede concluded an agreement with Elektronikbranschen in October 2020 regulating the terms, conditions and compensation levels for PCL. According to this agreement, those operators that reported and paid levies for the period 2013 to 2020

in accordance with previous tariffs needed to retroactively report their sales to obtain the new tariffs for the products computers, tablets, internal hard drives and games consoles. The same applied for mobile phones for the period 2009 to 2020. During the years 2021 to 2023, the operators involved have submitted reports and in certain cases submitted retroactive reports for the years in question. Income, including finance net have been allocated on an ongoing basis to the historical debt and the remainder was assigned in 2024. The costs in respect of the historical debt were allocated in 2024. The distribution principles for the historical debt and the years 2021 to 2023 were determined in 2024 and SEK 1.7 billion was disbursed in 2024. Disbursements continued in 2025.

NOTE 3 Average number of employees

	2025	2024
Number of employees	26	25
Of whom men (%)	37%	40%

NOTE 4 Gender breakdown of the Board and executive management

	2025	2024
Board		
Number of women	4	4
Number of men	4	3
Executive management		
Number of women	0	0
Number of men	1	1

NOTE 5 Other external costs

	2025	2024
Rent and other premises costs	3,801,039	2,850,924
Office expenses	3,553,091	3,318,931
Consultancy fees, other external services, costs of representation	5,434,176	4,883,276
Other costs	1,941,474	4,341,331
Total, other external costs	14,729,781	15,394,462

NOTE 6 Operating leases

The operating lease in these accounts largely comprises leased premises. The Tenancy Agreement has been extended as of 1 October 2023. This Agreement runs for three years, with an automatic extension and a nine-month notice period.

Future minimum lease payments that are to be made for non-cancellable leases:

	2025	2024
Falls due within one year	3,553,001	3,220,288
Falls due after one but within five years	7,961,777	2,279,935
Falls due after five years	0	0
Lease payments recognised as an expense for the period	3,852,266	4,118,950

NOTE 7 Information concerning remuneration to auditors

Öhrlings PricewaterhouseCoopers AB	2025	2024
Audit engagement	249,300	240,405
Audit business in addition to audit engagement	104,795	83,241
Total, Öhrlings PricewaterhouseCoopers AB	354,095	323,646
Elected auditor		
Audit engagement	6,177	5,914
<i>Total, elected auditor</i>	6,177	5,914
Total remuneration to auditors	360,272	329,559

NOTE 8 Salaries, pay and remuneration

Salaries, pay and other remuneration	2025	2024
For all employees	17,138,437	15,870,030
Of which to the CEO and Board	1,787,454	1,624,937
Social security contributions (incl. special employer's contributions)		
For all employees	6,011,844	5,497,454
Of which to the CEO and Board	668,561	605,420
Pension expenses		
For all employees	2,726,528	2,368,397
Of which to the CEO and Board	440,819	391,033
Total, all employees	25,876,809	23,735,880
Of which to the CEO and Board	2,896,834	2 621 390

NOTE 9 Capitalised expenditure for system development

Capitalised expenditure for system development	2025	2024
Cost of system development put into use, opening balance	10,815,589	10,815,589
Purchases for the year/put into use during the year	3,145,407	0
Disposals for the year	0	0
Cost, closing balance	13,960,996	10,815,589
Amortisation, opening balance	10,013,992	9,204,656
Disposals for the year	0	0
Depreciation for the year	906,444	809,336
Accumulated depreciation, closing balance	10,920,436	10,013,992
Residual value according to plan at the end of the year	3,040,560	801,597

NOTE 10 Ongoing system development

	2025	2024
Ongoing system development		
Cost of facilities under construction, closing balance	2,321,364	776,762
Facilities under construction, acquisitions for the year	0	1,544,602
Put into use during the year	-2 321 364	0
Cost, closing balance closing balance	0	2,321,364

NOTE 11 Property, plant and equipment

	2025	2024
Equipment		
Cost, opening balance	1,909,262	1,651,339
Acquisitions for the year	387,631	257,923
Disposals for the year	-432,025	0
Cost, closing balance	1,864,868	1,909,262
Depreciation, opening balance	1,587,866	1,468,530
Disposals for the year	-432,025	0
Depreciation for the year	181,124	119,335
Accumulated depreciation, closing balance	1,336,965	1,587,866
Residual value according to plan at the end of the year	527,904	321,397

NOTE 12 Tax on profit for the year

	2025	2024
Current tax	47,484	53,859
Tax on profit for the year	47,484	53,859

The tax expense for the year relates to tax on non-deductible expenses.

NOTE 13 Other non-current receivables

	[sic] 2025	[sic] 2024
Blocked funds for bank guarantee	1,000,000	1,000,000
Membership	12,034	12,034
Long-term portion of increased lease payment	77,789	58,774
Total, other non-current receivables	1,089,823	1,070,809

NOTE 14 Trade debtors

A dispute arose between Copyswede and Comhem in 2012 concerning the payment of an invoice for SEK 438,185 for interest for delay. Comhem had been charged interest for delays as a result of late payment of the revenues for retransmission of SVT.

The remaining reserves for trade debtors relate to retransmission, for which a reservation was made in 2016 for a bad debt for Discovery Networks Sweden AB in respect of the claim for OTT Kanal 11. Gigaset Communications GmbH [sic was put into bankruptcy] in 2023 and Digital River was put into liquidation in 2024 and these proofs of debt are being monitored for a possible distribution.

	2025	2024
Trade debtors	56,651,753	67,520,122
Provision for bad debts		
Claim for interest, Comhem AB	-428,185	-438,185
Trade debt, Discovery Networks Sweden AB	-264,516	-264,516
Trade debt, Gigaset Communications GmbH (bankruptcy)	-825	-825
Trade debt, Digital River (liquidation)	-44,247	-44,247
Trade debt, Office Depot Svenska AB (reorganisation)	-1,944	-2,047
Total, trade debtors	55,902,036	66,770,302

NOTE 15 Other receivables

Total other receivables amounted to SEK 98,239,866 (SEK 71,539,106). SEK 94,907,584 (SEK 68,982,337) of this amount relates to Copyswede's receivable for cost recovery and most of it is expected to be allocated and settled in 2026. See also Accounting Policies. Copyswede allocates its expenses to the various departments within the association, and the different collection categories are attributed under each department.

The department's costs are charged to funds collected in conjunction with their distribution. These costs are recognised as receivables prior to distribution.

The cost of administering PCL for the year, SEK 7,720,703 (SEK 9,502,345), will be charged to the distribution of funds collected for 2025, which is planned to be done in 2026 between FRF, IFPI, UBOS and Copyswede.

PCL has been exempt from value added tax from and including 2017.

The CJEU issued a judgment on 4 July 2024 in Case C 179/23 Credidam, which means that the costs we have for collecting and distributing PCL should be viewed as a service and thus be subject to VAT. Copyswede together with other organisations asked the Swedish Tax Agency a dialogue question in 2025 about the Swedish application of this judgment. The Swedish Tax Agency confirmed the judgment in its response on 9 May 2025 and that a full right of deduction applies for input VAT. In 2024, input VAT for PCL was applied in accordance with an agreement with the Swedish Tax Agency from 2017 and 2021 concerning mixed VAT. A full right of deduction for input VAT was applied in 2025 for costs in respect of PCL.

Other receivables include SEK 1,260,374 (SEK 1,260,374), which relates to invoiced input value added tax for diversified activities on the portion relating to retransmission, and an application for a refund for 2024, which is being made in conjunction with us invoicing administrative expenses incurred for 2024 and distribution of funds collected for PCL in 2024, is being made, which is planned for 2026.

The cost of the administration of the retransmission of foreign channels for 2025 was SEK 2,703,320 (SEK 2,093,652) and will be charged to the amount that is to be settled in 2026.

According to a decision from 1996, the cost of individual distribution for the year is calculated in conjunction with the annual accounts. Only those organisations whose individual distribution is handled by Copyswede will contribute to funding this aspect of the operation. The cost of the individual distributions for the year was SEK 9,999,553 (SEK 7,446,539) and relates to the broadcast year 2025 and is planned to be disbursed in 2026.

Costs relating to development work, future issues and Copyswede's own distribution issues amounted to SEK 14,614,938 (SEK 14,174,294). These costs will be charged to Copyswede's own shares of the collections for retransmission and PCL in proportion to the size of the shares.

Costs relating to the work involving retransmission of Swedish channels for the year are SEK 6,482,117 (SEK 6,621,461), which will be charged to the amounts relating to 2025 and which are planned to be settled in 2026.

NOTE 16 Liabilities for rightholders

	2025	[sic] 2024
Retransmission revenues not distributed	649,179,217	518,281,592
Private copying levies not distributed	818,790,508	711,581,416
Estimated individual revenues	91,380,421	88,030,449
Provision, playwrights	21,674,830	5,422,687
Provision, writers	6 645 458	4,858,090
Provision, journalists	9,425,058	6,900,427
Provision, directors	21,438,355	6,664,090
Provision, actors, misc. TF other than directors	35,672,074	6,796,479
Provision, musicians	23,295,990	14,730,095
Provision, camera operators and editors	4,446,717	1,644,303
Provision, visual arts/still photographers	5,098,302	3,595,001
Other	154,014,196	145,963,745
Total	1,841,061,127	1,514,468,374
Of which long-term portion	0	0

Funds collected from and including the collection year 2017 are to be disbursed within nine months from the end of the collection year (previously 18 months). A review of the distribution principles for retransmission for 2022 and beyond is underway. For this reason amounts have been paid on account to some organisations for the years 2022 to 2024 and, at rightholder level, a part-payment has been made for 2022 for retransmission in 2025. Distribution principles will also be produced for PCL for 2024 and beyond.

Revenues received for foreign use is disbursed on an ongoing basis.

In total, approximately SEK 187 million (SEK 1.8 billion) was disbursed in 2025. The high disbursement in 2024 related to the historical PCL debt for 2009 to 2020, and also 2021 to 2022 of approximately SEK 1.7 billion in total. Disbursements in 2025 relate primarily to an additional SEK 91 m for PCL for 2009 to 2023 and also retransmission of approximately SEK 80 m for 2022 to 2024.

The review work to make the distribution principles more transparent and more efficient continued in 2025 and is a continuous process. The information about the rightholders for estimated individual revenues not yet disbursed is not complete.

NOTE 17 Other liabilities

	2025	2024
Tax deducted at source	505,663	460,072
Total, other liabilities	505,663	460,072

NOTE 18 Accrued expenses

	2025	2024
Accrued employee benefit expenses	5,581,547	5,073,123
Accrued consultancy fees	0	86,811
Compensation from PCL legal dispute	0	0
Other accrued expenses	1,012,793	2,552,076
Total, accrued expenses	6,594,340	7,712,010

NOTE 19 Pledged assets

	2025	2024
Bank guarantee, landlord of Copyswede's premises	1,000,000	1,000,000

NOTE 20 Key ratios

Operating expenses less the expense item 'copyright revenues' in relation to the total amount settled during the year is used as the key ratio. This figure amounts to 22.95 per cent for 2025 (2.3 for 2024). The low key ratio was due to the exceptionally high disbursement of SEK 1.8 billion in 2024, which primarily related to the historical PCL debt.

NOTE 21 Significant events after the end of the financial year

Negotiations with operators concerning new tariffs for the Swedish commercial channels have been ongoing for a long period. A number of operators applied for mediation at the Patent and Market Court on 26 February 2026 during the negotiations relating to the terms and conditions for TV4's channels.

Proposed new legislation concerning private copying levies was dealt with by the Council on Legislation in February 2026. The Council on Legislation submitted the proposal without any objections and a Government bill was submitted in March that is planned to be dealt with by the Riksdag (Swedish Parliament) in early June 2026.

As part of the streamlining work relating to the distribution of revenues, a decision was made to establish a Distribution Committee, which has the remit to present proposals for the distribution of revenues collected.

**This Annual Report was decided on 23 April 2026
Stockholm, date indicated by our electronic signatures**

Mattias Fyrenius
Chair

Lina Heyman
First Vice-Chair

Christine Strindberg
Second Vice-Chair

Mattias Åkerlind
Chief Executive Officer

Jan Granvik

Thomas Kanger

Susin Lindblom-Curman

Peter Lindström

Jenny Rudvall

Our Auditor's Report was submitted on the date indicated by our electronic signatures

Öhrlings PricewaterhouseCoopers AB
Erik Stenbeck
Authorised Public Accountant

Ola Edeblom
Elected auditor

Auditor's Report

To the General Meeting of Copyswede Ekonomisk Förening, organisation ID number 769602-0036

Report on the annual accounts

Opinions

We have audited the annual accounts of Copyswede Ekonomisk Förening for the year 2025. The association's annual accounts are included on pages 7 to 19 of this document.

In our opinion, the annual accounts have been prepared in accordance with the Annual Accounts Act and present fairly, in all material respects, the financial position of the association as of 31 December 2025 and of its financial performance and cash flows for the year then ended in accordance with the Annual Accounts Act. The statutory administration report is consistent with the other parts of the annual accounts.

We therefore recommend that the general meeting adopt the income statement and balance sheet for the association.

Basis for opinions

We conducted our audit in accordance with generally accepted auditing standards in Sweden. The auditors' responsibilities under those standards are further described in 'Responsibilities of the Authorised Public Accountant' section and also 'Responsibilities of the Unauthorised Public Accountant' section.

We are independent of the association in accordance with professional ethics for accountants in Sweden. I, as an Authorised Public Accountant, have fulfilled my 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 opinions.

Information other than the annual accounts

This document also includes information other than the annual accounts and this can be found on pages 3 to 6 and also 22 to 24. The Board of Directors and the CEO are responsible for this other information.

Our opinion on the annual accounts does not cover this other information and we do not express any form of assurance conclusion regarding this other information.

In connection with our audit of the annual accounts, our responsibility is to read the information identified above and consider whether the information is materially inconsistent with the annual accounts. In this procedure, we also take into account

our knowledge otherwise obtained in the audit and assess whether the information otherwise appears to be materially misstated.

If we, based on the work performed concerning this information, conclude that there is a material misstatement of this other information, we are obliged to report that fact. We have nothing to report in this regard.

Responsibilities of the Board of Directors and the CEO

The Board of Directors and the CEO are responsible for the preparation of the annual accounts and that they give a fair presentation in accordance with the Annual Accounts Act. The Board of Directors and the CEO are also responsible for such internal control as they determine is necessary to enable the preparation of annual accounts that are free from material misstatement, whether due to fraud or error.

In preparing the annual accounts, the Board of Directors and the CEO are responsible for the assessment of the association's ability to continue as a going concern. They disclose, as applicable, matters related to going concern and using the going concern basis of accounting. The going concern basis of accounting is however not applied if the Board of Directors and the CEO intend to liquidate the association, to cease operations, or have no realistic alternative but to do so.

Responsibilities of the Authorised Public Accountant

I conducted my audit in accordance with International Standards on Auditing (ISA) and generally accepted auditing standards in Sweden. My objectives are to obtain reasonable assurance about whether the annual accounts as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinions. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs and generally accepted auditing standards in Sweden will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these annual accounts.

As part of an audit in accordance with ISAs, I exercise professional judgment and maintain professional scepticism throughout the audit. I also:

- identify and assess the risks of material misstatement of the annual accounts, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for my opinions. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- obtain an understanding of the association's internal control relevant to my audit in order to design 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 control.
- evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors and the CEO.
- conclude on the appropriateness of the Board of Directors' and the CEO's use of the going concern basis of accounting in preparing the annual accounts. I also draw a conclusion, based on the audit evidence obtained, as to whether any material uncertainty exists related to events or conditions that may cast significant doubt on the association's ability to continue as a going concern. If I conclude that a material uncertainty exists, I am required to draw attention in my auditor's report to the related disclosures in the annual accounts or, if such disclosures are inadequate, to modify my opinion about the annual accounts. My conclusions are based on the audit evidence obtained up to the date of my Auditor's Report. However, future events or conditions may cause an association to cease to continue as a going concern.
- evaluate the overall presentation, structure and content of the annual accounts, including the disclosures, and whether the annual accounts represent the underlying transactions and events in a manner that achieves fair presentation.

I must inform the Board of Directors of, among other matters, the planned scope and timing of the audit. I must also inform of significant findings during my audit, including any significant deficiencies in internal control that I identified.

Responsibilities of the Unauthorised Public Accountant

I have to conduct an audit in accordance with the Auditing Act and thus in accordance with generally accepted auditing standards in Sweden. My objective is to obtain reasonable assurance about whether the annual accounts have been prepared in accordance with the Annual Accounts Act and whether the annual accounts present fairly the financial position and financial performance of the association.

Report on other legal and regulatory requirements

Opinions

In addition to our audit of the annual accounts, we have also audited the administration of the Board of Directors and the CEO of Copyswede Ekonomisk Förening for the year 2025 and the proposed appropriations of the association's profit or loss.

We recommend to the general meeting that the result be appropriated with in accordance with the proposal in the statutory administration report and that the members of the Board of Directors and the CEO be discharged from liability for the financial year.

Basis for opinions

We conducted our audit in accordance with generally accepted auditing standards in Sweden. Our responsibilities under those standards are further described in 'The auditors' responsibilities' section. We are independent of the association in accordance with professional ethics for accountants in Sweden. I, as an Authorised Public Accountant, have otherwise fulfilled my 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 opinions.

Responsibilities of the Board of Directors and CEO

The Board of Directors is responsible for the proposal for appropriations of the association's profit or loss.

The Board of Directors is responsible for the association's organisation and the administration of the association's affairs. This includes among other things continuous assessment of the association's financial situation and ensuring that the association's organisation is designed so that the accounting, management of assets and the association's financial affairs otherwise are controlled in a reassuring manner. The CEO shall manage the ongoing administration according to the Board of Directors' guidelines and instructions and among other matters take

measures that are necessary to fulfill the association's accounting in accordance with law and handle the management of assets in a reassuring manner.

The auditors' responsibilities

Our objective concerning the audit of the administration, and thereby our opinion about discharge from liability, is to obtain audit evidence to assess with a reasonable degree of assurance whether any member of the Board of Directors or the CEO in any material respect

- has undertaken any action or been guilty of any omission which can give rise to liability to the association, or
- in any other way has acted in contravention of the Co-operative Societies' Act, the Annual Accounts Act or the Articles of Association.

Our objective concerning the audit of the proposed appropriations of the association's result, and thereby our opinion about this is to assess with reasonable degree of assurance whether the proposal is in accordance with the Co-operative Societies' Act.

Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with generally accepted auditing standards in Sweden will always detect actions or omissions that can give rise to liability to the association, or that the proposed appropriations of the association's profit or loss are not in accordance with the Co-operative Societies' Act.

As part of an audit in accordance with generally accepted auditing standards in Sweden, the Authorised Public Accountant exercises professional judgment and maintains professional scepticism throughout the audit. The examination of the administration and the proposed appropriations of the association's result is based primarily on the audit of the accounts. Additional audit procedures performed are based on the Authorised Public Accountant's professional judgment and the other elected auditors' judgment with starting point in risk and materiality. This means that we focus the audit on such actions, areas and relationships that are material for the operations and where deviations and violations would have particular importance for the association's situation. We examine and test decisions undertaken, support for decisions, actions taken and other circumstances that are relevant to our opinion concerning discharge from liability. As a basis for our opinion on the Board of Directors' proposed appropriations of the association's profit or loss, we examined whether the proposal is in accordance with the Co-operative Societies' Act.

Stockholm, date indicated by our electronic signatures

Erik Stenbeck	Ola Edeblom
Authorised Public Accountant	Elected Auditor

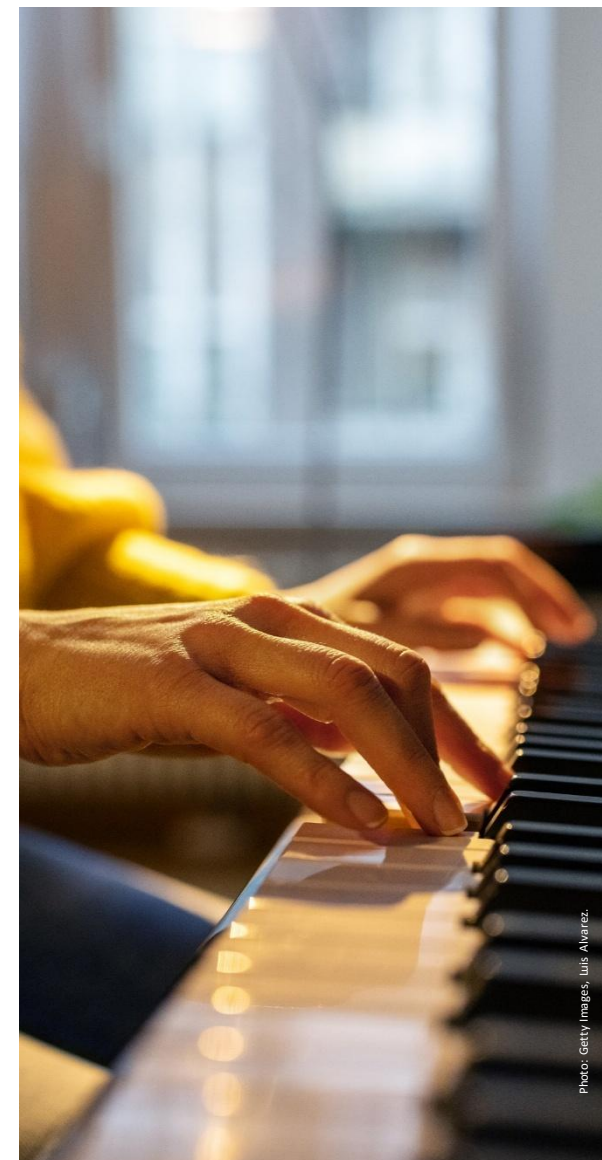


Photo: Getty Images, Luis Alvarez.



The Board and its members

04



Photo: Getty Images, Georgijevic.

Board of Directors

Chair of Board

Mattias Fyrenius
Advisor, analyst
On the board since 2025

First Vice-Chair

Lina Heyman
Chief Legal Officer, STIM/
Nordic Copyright Bureau (NCB)
On the board since 2024

Second Vice-Chair

Christine Strindberg
Head of Negotiation, Swedish Union for
Performing Arts and Film
Other board assignments: member of
the Board of the SOK Foundation
On the board since 2020

Members

Jan Granvik
Other board assignments:
Musiksverige, SAMI
On the board since 2014

Thomas Kanger

Journalist and writer
Other board assignments: board member of
Swedish Writers' Union,
Swedish Authors' Fund
On the board since 2022

Susin Lindblom-Curman

Union Director, Writers Guild of Sweden
Other board assignments: ALIS, Swedish Centre
for Dramatic Writing, KLYS, the Strindberg Society,
Swedish Copyright Society (SFU)
On the board since 1986

Peter Lindström

Consultant
Other board assignments:
Bonus Copyright Access
On the board since 2025

Jenny Rudvall

Chief Legal Officer, Bildupphovsrätt i Sverige
On the board since 2023

Members and collaborative partners

Copyswede is a cooperative economic association with 14 member organisations that represent Swedish authors and performers:

Bildupphovsrätt i Sverige
www.bildupphovsratt.se

Writers Guild of Sweden
www.dramatiker.se

The Artists' Association of Sweden
www.kro.se

Swedish Association of Educational Writers
www.laromedelsforfattarna.se

Nordisk Copyright Bureau (NCB)
www.stim.se

Swedish Union for Performing Arts and Film
www.scenochfilm.se

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

Swedish Association of Professional Photographers
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 Union of Professional Musicians (Symf)
www.symf.se

Copyswede has three collaborative partners:

UBOS, Union of Broadcasting Organisations in Sweden Coordinates Nordic public service television companies and a number of corresponding broadcasters from other countries and language areas.

The International Federation of the Phonographic Industry (IFPI), Sweden Represents phonogram producers.

Filmproducenternas rättighetsförening (FRF) Represents film and TV producers in various fields. FRF also represents international film and TV producers through its collaboration with AGICOA and EUROCOPYA.



Photo: Getty Images, Matthew Leeds



Date: 3 July 2026
Certified accurate translation
James Hurst, LLM, MA
Authorised Public Translator (Sweden)
English Law Translations
(tel. +46 (0)18 380056 - www.elt.se)