

# VNUE, INC. CEO ZACH BAIR PROVIDES COMPANY UPDATE

*Company Remains Steady Despite Coronavirus*

NEW YORK, NY, USA, March 17, 2020  
/EINPresswire.com/ -- VNUE, Inc. today posted the following update from CEO & Chairman Zach Bair:

Dear VNUE shareholders and supporters.

What we are seeing around the world and in this country is unprecedented, at least in recent memory. With all of the shutdowns, social distancing, and various other measures increasingly being implemented against the coronavirus, I thought it would be a good idea to provide a company update addressing this issue.



First and foremost, I hope that you, your family, and your friends are all healthy and that the impact of this outbreak has been minimal, and you have plenty of home goods and food stocked up.

As you are no doubt seeing, many tours, concerts, festivals and touring packages are being either postponed or canceled. Fortunately, VNUE has been minimally impacted in this regard. Our most recent tour with The Music of Cream had been out for approximately two weeks, and while on the West Coast, a decision was made to postpone all forthcoming dates. VNUE was on the road for this artist in several capacities – providing tour management resources and services, recording each show, and selling limited edition laminates with instant access to concert downloads. Our road team is heading home, and we anticipate re-scheduling of this tour in the next 3-6 months.

VNUE continues to be actively preparing, working and pushing pre-order sales for our big summer tour with multi-platinum band matchbox twenty which starts in mid-July. The company is in regular communications with management, promoters and all parties involved in this major tour, and at present it is moving forward as scheduled. While this of course may change, we continue to push forward.

The silver lining here is that since we are a small company, we are in a great position to make some minor course changes because of this unexpected twist. We are in fact in the process of conducting our year-end audit for 2019, which is due April 14th at the latest. As has been the case in prior year-end reporting, we anticipate having good news to report, since 2019 was the strongest yet since I joined the company in 2016.

Some things to consider because of the impact of the "live" business.

- Even though the touring business is in limbo to a degree right now, there are still opportunities

that the company can look at 3-6 months out, which is actually our normal window, more or less. We will be focusing on artists and opportunities where audiences are at least 2000 people or more, to maximize company profitability.

- We have engaged with a credible investment bank to raise a major round of non-dilutive funding for the company, and they have begun their outreach for our fundraise; and simultaneously, we have eliminated the vast majority of more dilutive convertible notes.

- We have a significant back catalog of content in the DisLive inventory ( [www.disclive.net](http://www.disclive.net)) as well as on our innovative set.fm “instant” mobile and web platform. Per the license agreement between the companies, VNUE will generate revenue from back catalog items including even those items that were done before VNUE was in the picture. It is a treasure trove of great music that has barely been tapped.

- Our small fulfillment center in Memphis will remain fully operational.

- Needless to say, this is a great opportunity for the company to focus on our Soundstr music recognition technology. Benji Rogers and his team at Lark42 have made some great development progress, bringing us ever closer to deployment, which is anticipated soon. Given the lack of touring for at least the next month, this gives us a golden opportunity to push this aspect hard, and we shall.

- We will also extend our expertise in production to offer services to those who want to reach their audiences (for example houses of worship, panels, speakers, etc.) via streaming and recording. We certainly have the knowhow and this will generate further revenue for the company during the pause in touring. This could also be attractive to artists too, that want to monetize performances, since they cannot play live, and even local and regional politicians, for “fireside chats.”

On a positive note as it relates to the music and touring industry, you may have seen that several major entities including Live Nation ([NYSE: LYV](http://NYSE:LYV)), AEG, CAA, WME, and Paradigm have formed a task force as a response to the coronavirus. This task force has put forth a plan to reschedule all large events through March. VNUE is encouraged by the formation of this task force.

While we would never consider taking advantage of our industry partners in a time of crisis, we do feel that VNUE is in a unique position to help and add value with regard to measures artists and venues are taking to keep the music coming.

According to a NY Times article: <https://www.nytimes.com/2020/03/13/arts/music/coronavirus-pandemic-music-streaming.html> (In a Pandemic, Musicians Play in Empty Halls for Audiences Online, March 13) artists and venues are furthering their online presence. As part of our consistent outreach in fhs industry, we will pursue options for these partners to utilize VNUE services and platforms (DisLive Network and Set.fm) to offer fans their live music in new and innovative ways – including live streaming as noted above. This is something that is always our intent.

In closing, this crisis will pass, but things are not going to be the same for a long time. Luckily, VNUE is in a good position to be able to continue without much of a hiccup. In that regard, we will remain flexible and forward-thinking, and ready to adapt to further changes if necessary. In the meantime, stay safe, and as they say, "this too shall pass".

For more information on VNUE, please visit [www.vnue.com](http://www.vnue.com)

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