



# VNUE, INC. REPORTS RECORD REVENUES

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*2019 Net Loss Narrows by 40%*

NEW YORK, NEW YORK, USA, May 6, 2020 /EINPresswire.com/ -- VNUE, Inc. (OTC: VNUE) today reported unaudited results for the year ended December 31, 2019 (unaudited) compared to the same period ended December 31, 2018 (audited). The Company expects to file its Form 10-K in the next several weeks with the final numbers.

Revenues increased to a record level of \$206,161 for the year ended December 31, 2019 (Unaudited) compared to \$82,881 for the same period ended December 31, 2018, which is an increase of approximately 149%. This increase in revenues was a result of our live recording business.

Net losses decreased from \$2,356,278 during the year ended December 31, 2018 to \$1,400,098 (Unaudited) for the year ended December 31, 2019, a decrease of \$956,180, or 40.6%.

"Financially speaking, I am excited about the progress we made in terms of revenue generation and cost reduction," said CEO Zach Bair. "Seeing that the company had zero ability or technology of its own to generate revenue until the end of 2017 when we acquired the set.fm platform, I consider this to be a great step forward for the company. More importantly, our work with superstar Rob Thomas, as well as other artists, has set the stage for us to perform our services in much larger venues with bands like Matchbox Twenty. These large tours have a much higher revenue potential."

"Although this pandemic has had a financial impact on our business to a degree this spring, it was relatively minor for us to date" continued Mr. Bair, "the company remains optimistic because tours we have booked do not start until later into the summer. Moreover, we have been able to accomplish a lot of work with our Soundstr music recognition technology (MRT) platform during the quarantine. In fact, we will be shipping a dozen or so units to client beta testers in the coming weeks, which marks a major milestone for the company, and is the precursor for the shipping of units for commercial deployment. We have 450 units on the way for this purpose."

About VNUE, Inc. ([www.vnue.com](http://www.vnue.com))

VNUE, Inc., (OTC: VNUE) is a leading music technology company dedicated to further monetizing the live music experience for artists, labels, writers, and publishers, with products such as its set.fm instant content distribution platform ([www.set.fm](http://www.set.fm)), exclusive license partner and "instant live" pioneer DiscLive ([www.disclive.net](http://www.disclive.net)), and protecting the rights of artists and writers with the company's groundbreaking Soundstr music recognition technology (MRT) platform ([www.soundstr.com](http://www.soundstr.com)). The veteran entrepreneurs, artists and songwriters behind VNUE are passionate about the future of their industry and ensuring that rights holders' value is not lost amid always-changing technology. For more information, please visit [www.vnue.com](http://www.vnue.com).

## Safe Harbor Statement

This press release may contain forward-looking statements which are based on current expectations, forecasts, and assumptions that involve risks and uncertainties that could cause actual outcomes and results to differ materially from those anticipated or expected, including statements related to the amount and timing of expected revenues and any payment of dividends on our common stock, statements related to our financial performance, expected income, distributions, and future growth for upcoming quarterly and annual periods and the

other risks set forth in Company's filings with the U.S. Securities and Exchange Commission, including our Annual Report on Form 10-K and our Quarterly Reports on Form 10-Q as filed from time to time. Actual results and the timing of certain events could differ materially from those projected in or contemplated by the forward-looking statements due to a number of factors. We have incurred and will continue to incur significant expenses in the expansion of our existing and new service lines, noting there is no assurance that we will generate enough revenues to offset those costs in both the near and long term. All forward-looking statements speak only as of the date of this press release. We undertake no obligation to update any forward-looking statements or other information contained herein. Stockholders and potential investors should not place undue reliance on these forward-looking statements.

Investor Relations

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