

Annual Report²⁰²²₂₀₂₃

The art
of rights
management

Contents

About us	4
Our mission	5
Editorial	6
Message from the president	7
Overview 2022-2023	8
Overlook 2023-2024	9
Highlights	10
Distribution of royalties	12
Corporate affairs	16
Public affairs	18
Governance	23
Our values	26
The team	27
Our history	28

It is with great pride that Soproq presents its 2022-2023 annual report. During this 32nd fiscal year royalties collected reached a historic high after 2 years of decline. It is thanks to you, past and present members, that Soproq is today able to consolidate its position in the ecosystem of neighbouring rights in Quebec and across Canada.

Discover all the highlights and major achievements of this 32nd fiscal year.

Enjoy your reading!

About us

Soproq is a not-for-profit Collective Management Organization for makers of sound recordings and music videos. The organization collects and distributes royalties from the public performance and reproduction of sound recordings and music videos in its repertoire, as well as the royalties from the private copying regime. It also negotiates with music supply services and grants general licenses for the use of titles in its repertoire.

A key figure in independent production here and elsewhere, Soproq's repertoire includes almost 2.5 million titles belonging to some 6,400 rights owners across Quebec, other provinces in Canada, and from other countries: record labels, independent artists, distributors, associations, foreign collectives, etc.

Our mission

Soproq's mission is to maximize royalties related to the collective administration of the rights of makers of sound recordings and music videos. Soproq is committed to optimizing the value of the rights it represents and in the best interests of its members.

In this regard, it acts in consultation with the industry and other similar or complementary organizations to stimulate new business opportunities that will ensure increased availability, easier access, and wider use of sound recordings in its repertoire.

Collective management : a key factor to ensure the sustainable development of the music industry

Beyond the review of our activities and the exceptional results achieved during the year 2022-2023, we have again, during this 32nd fiscal year, seen many changes in the music industry, both in Canada and around the world.

Indeed, for several years now, we have seen a strong consolidation within the music industry and copyright is far from being an exception. Today, we can say that five major players dominate the world of neighbouring rights across the globe; multinationals and collective management organizations that have become technological giants themselves under the influence of the so-called majors. This consolidation has benefited the majors and led them to play a disproportionately important role in it, while their interests do not always align with those of the independent community.

The industry also witnesses the multiplication of private intermediaries who add complexity to an ecosystem that is already too complex and all too often with a service offer without real added value for rights holders, thus depriving them of part of their royalties. Royalties which, in Canada, are already more than anemic as the law struggles to protect and ensure adequate revenues for creators, particularly for performers and rights holders of sound recordings. It is more than time for the government to re-establish an appropriate legislative framework by following up on repeated requests from the music industry (see Public Affairs section).

It is therefore in a rapidly changing environment that we are entering our 33rd fiscal year during which we will continue to defend the values of collective management and those of Soproq. We firmly believe that collective management is a key factor for the sustainable development of the music industry and, Soproq, the best solution to defend the interests of domestic independent production.

We are starting this new chapter with a brand-new alliance with CIMA (Canadian Industry Music Association), the equivalent of ADISQ in the other Canadian provinces, in order to strengthen our representation throughout the country. This alliance provides for CIMA becoming a member of the organization (in the same way as ADISQ) and the promotion of Soproq to its members, record companies and rights holders of sound recordings. These new developments will ultimately allow us to position ourselves on the market as THE Collective Management Organization for independent production in Canada and will help keep our administration fees as low as possible.

Not-for-profit collective management is a circular economy, everyone's contribution allows the organization to put in place solutions that meet the needs of all members, to negotiate agreements with services and music users for the benefit of the community and to defend your rights and interests with public authorities. The fragmentation of your rights and the exclusion of territories constitute obstacles to the achievement of these objectives, in addition to weakening the positioning of the organization vis-à-vis public authorities and dominant players.

Message from the president



Dear members,

Once again this year, it is with great pride that I invite you, on behalf of Soproq and the Board of Directors, to read the 2022-2023 annual report of your Collective Management Organization. A renewed pride even after 15 years spent at the helm of the Board of Directors and more than 20 years involved in the organization.

As you will see, several forces are active in our ecosystem and the entire Soproq team is working to create sustainable development opportunities and deploy related services that meet your needs. This, without ever losing sight of our primary mission and *raison d'être*, the management of your royalties, and, of course, to fulfill this duty in the most efficient way possible.

The young alliance with CIMA is already bearing fruit and has made it possible to sign the largest independent record labels in Canada, outside of Quebec. This new collaboration offers the potential for greater expansion in the coming months. The team also worked on the development of the Octet project, in partnership with ADISQ and with the financial support of Sodec.

This project, which should launch during the next fiscal year, will allow users to consolidate all their revenues associated with the exploitation of sound recordings and to draw various reports and analyses from them.

This tool will be one more related service offered by Soproq such as the management of your royalties as performer in the United States or the reports processing and payment service on behalf of Amplitude Distribution. These services have been improved throughout the last fiscal year, while maintaining a standard of excellence in the assistance and support to members.

As always, we welcome your suggestions, ideas or any other comments that can help us improve our service to you. Do not hesitate to let us know.

Thank you for your trust in us, together we can only go further!



Mark Lazare
President of the Board of Directors

Overview 2022-2023

+15%

New members

838 new members joined Soproq in 2022-2023 bringing the number of active members to 6 411.

+10%

Royalties

Royalties collected reached \$17.5M, a record exceeding by some \$250K the previous mark set in 2019-2020

+17%

Distributions

14 distributions – just over one million on average per distribution

Here is an overview of the main results from Soproq's 32nd fiscal year.

+10%

Rights owners

2 466 individual rights owners paid. An average of \$5,832 per rights owner.

Governance

CIMA (Canadian Independent Music Association) became a member of Soproq alongside ADISQ.

+31%

Management of performer's rights in the U.S.

10 new performers entrusted us with a mandate to manage their royalties in the United States.

+200%

Interactive services

Payments to customers of Amplitude Distribution for interactive services have more than tripled during the year.

Outlook

2023—24

Anticipated
royalties

16,7M\$

Administration fees
still among
the lowest
in collective rights
management

7% in Canada
and other
territories

4% for royalties
from the
United States

More than

6,800
members

12 distributions
And many
related projects

Highlights

Year in review

Royalties collected reached **\$17,508,012** for 2022-2023, all types of rights combined, a **10%** increase over the previous fiscal year.

Revenue

Revenue from administration fees, including services to performers, reached some **\$860,000** for the 2022-2023 fiscal year, an increase of **20%** compared to the previous fiscal year.

In addition to administration fees, revenues from related services keep administration fees as low as possible.

Administration fee

extract from Article 4 of Soproq's General Rules:

" For the purpose of establishing administration fees, Soproq's Board of Directors takes into account, in particular, the history of Soproq's revenues and operating expenses, as well as short, medium and long-term projections of such revenues and expenses to ensure that Soproq maintains a balanced budget and financial stability."

For the 2022-2023 fiscal year, the ratio of operation expenses to royalties is 6.3%.

Equitable remuneration

The royalties resulting from the **right to equitable remuneration (\$16M)** are responsible for this increase, having themselves increased by **12%**.

On the one hand, although not reaching the pre-pandemic level, these royalties collected from music services and users are gradually returning to normal.

On the other hand, following the implementation of a close-out policy in Canada, Re:Sound proceeded during the fiscal year with a first payment of the amounts not distributed for the years 1998 to 2013 to its members, including Soproq. These royalties will be distributed in the fiscal year 2023-2024.

Reproduction

Royalties collected for the **reproduction right (\$1.3M)** decreased by **13.8%** compared to the 2021-2022 fiscal year. The amounts collected from commercial radios largely explain this decrease, as the tariff rate is dependent on broadcasters' advertising revenues.

Administration fees

Current administration fees have been maintained despite the staggering increase in the cost of living. At **7%** for all territories, except in the United States where it is **4%**, the administration fees retained by Soproq are among the lowest in the world. Considering royalties from all territories and administration fees collected, the combined administration fee is **4.9%**.

International

On the **international** side, royalties increased everywhere (X3) except for those collected in the United States **(-4%)**. Despite this decline, the repertoire represented in the United States continues to grow. The average value of a satellite radio broadcast in the United States fell **6%** in 2022-2023 from the prior year and **14%** from its peak in 2020.

Distribution of royalties

By type of rights

Since its foundation in 1991, Soproq has paid more than \$145M in royalties to its members. For this 32nd fiscal year, some \$14.4 million was distributed, with the following breakdown by type of right:

Equitable remuneration

91.6%

The right to equitable remuneration provides a remuneration for the public performance or communication to the public by telecommunication of sound recordings. Different rates apply for commercial radio, background music, live events, dance and fitness activities, CBC radio, pay audio services, satellite radio, etc.

Reproduction

8.3%

The reproduction right allows royalties to be received when Soproq authorizes music services (background music suppliers, radio stations, webcasters, pay audio services, etc.) to reproduce for broadcast purposes the sound recordings in its repertoire.

Music videos

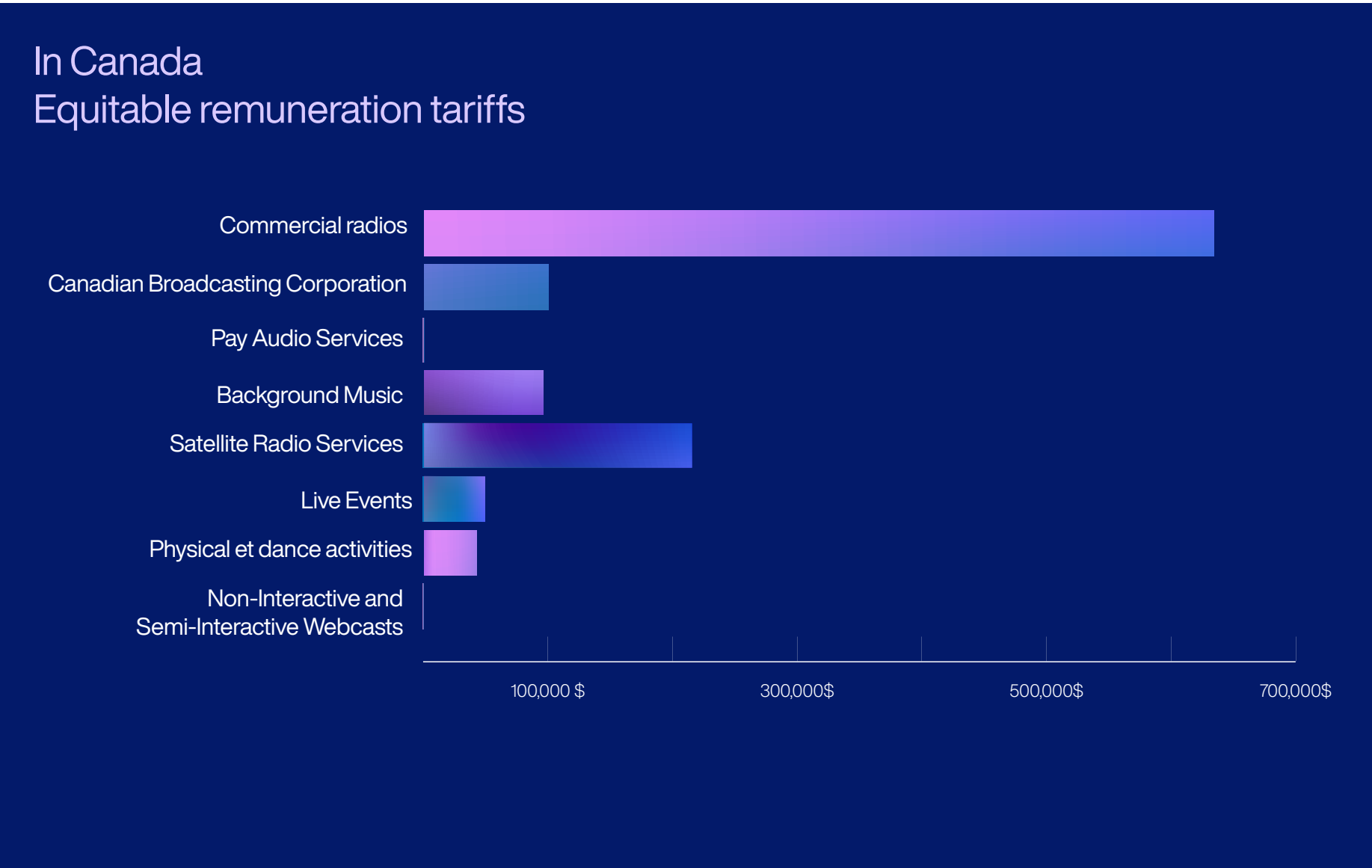
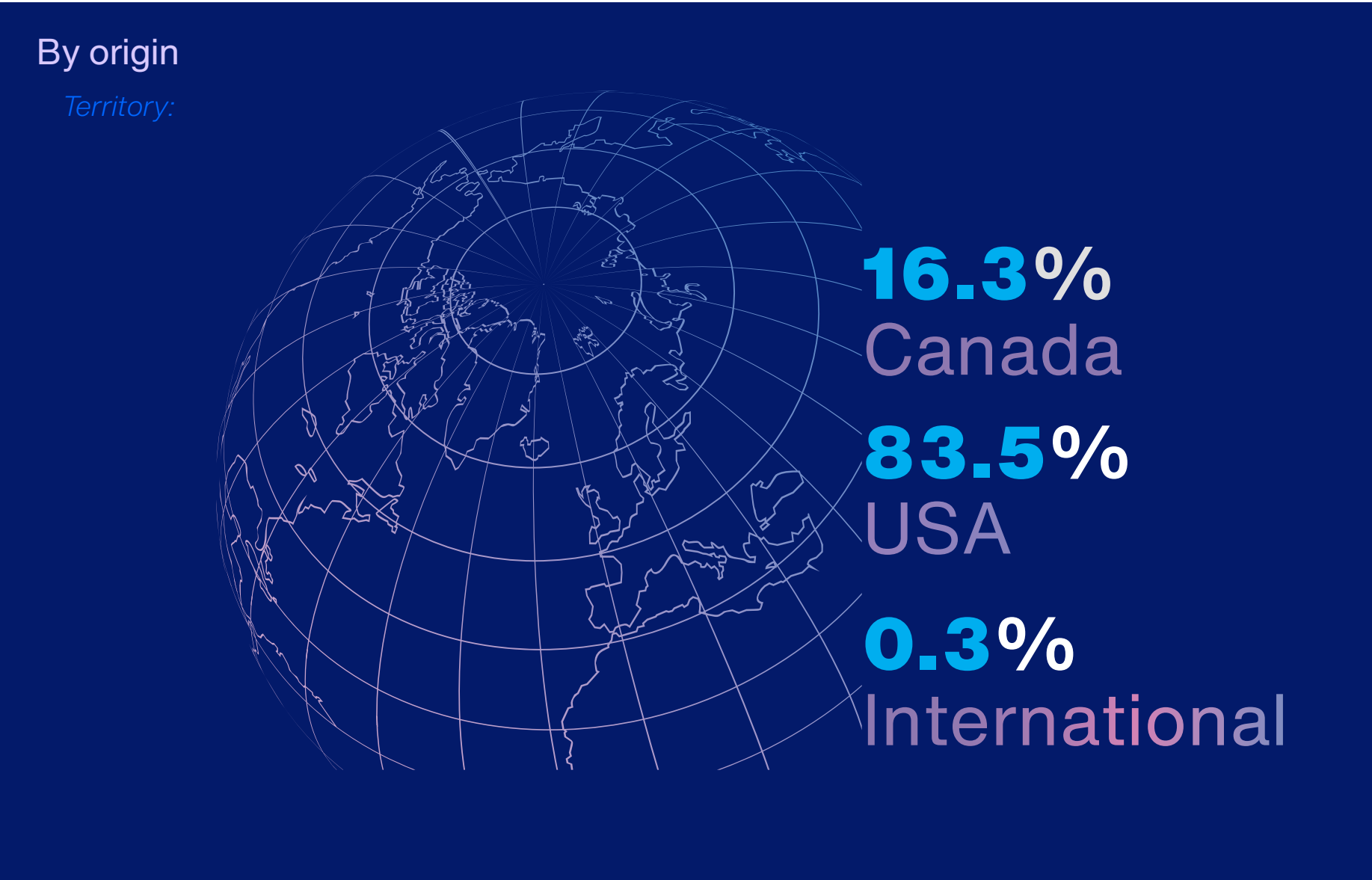
0.1%

This right allows royalties to be received for the reproduction of music videos for broadcast purposes and communication to the public.

Private copying

Since 2018, no royalties from the private copy regime in Canada are paid to rights holders (authors, composers, performers, producers). This is due to the technological non-neutrality of the law and, consequently, the anemic amounts collected under the current regime.

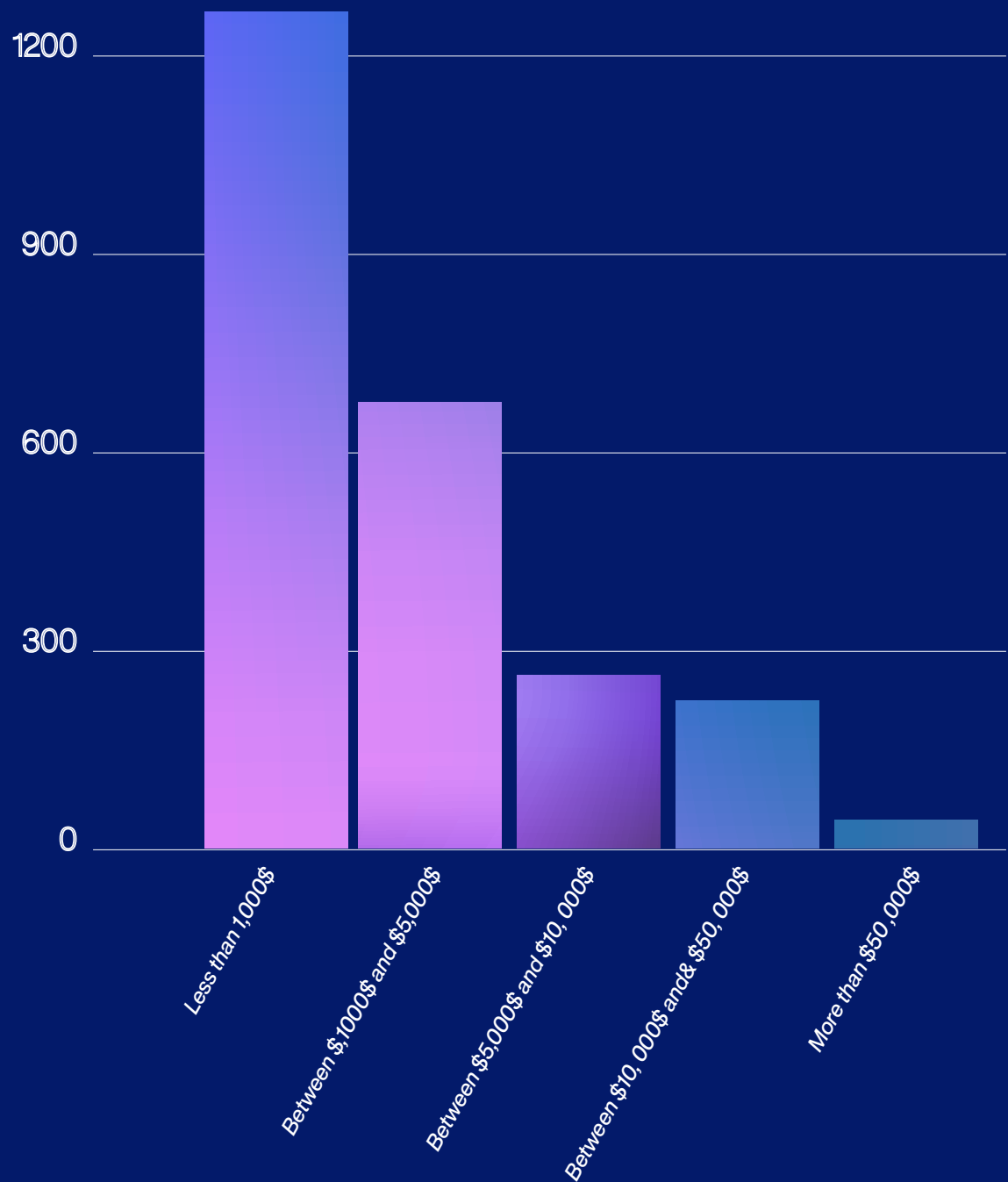
Distribution of royalties



Distribution of royalties

Breakdown by amounts of royalties paid

Royalties during the 2022-2023 fiscal year were paid to some 2,466 different rights owners, an increase of 10% compared to the previous fiscal year and representing an average of \$5,832 per rights owner (the median is \$908). The number of rights owners who received more than \$1,000 is up 15.6% this year.

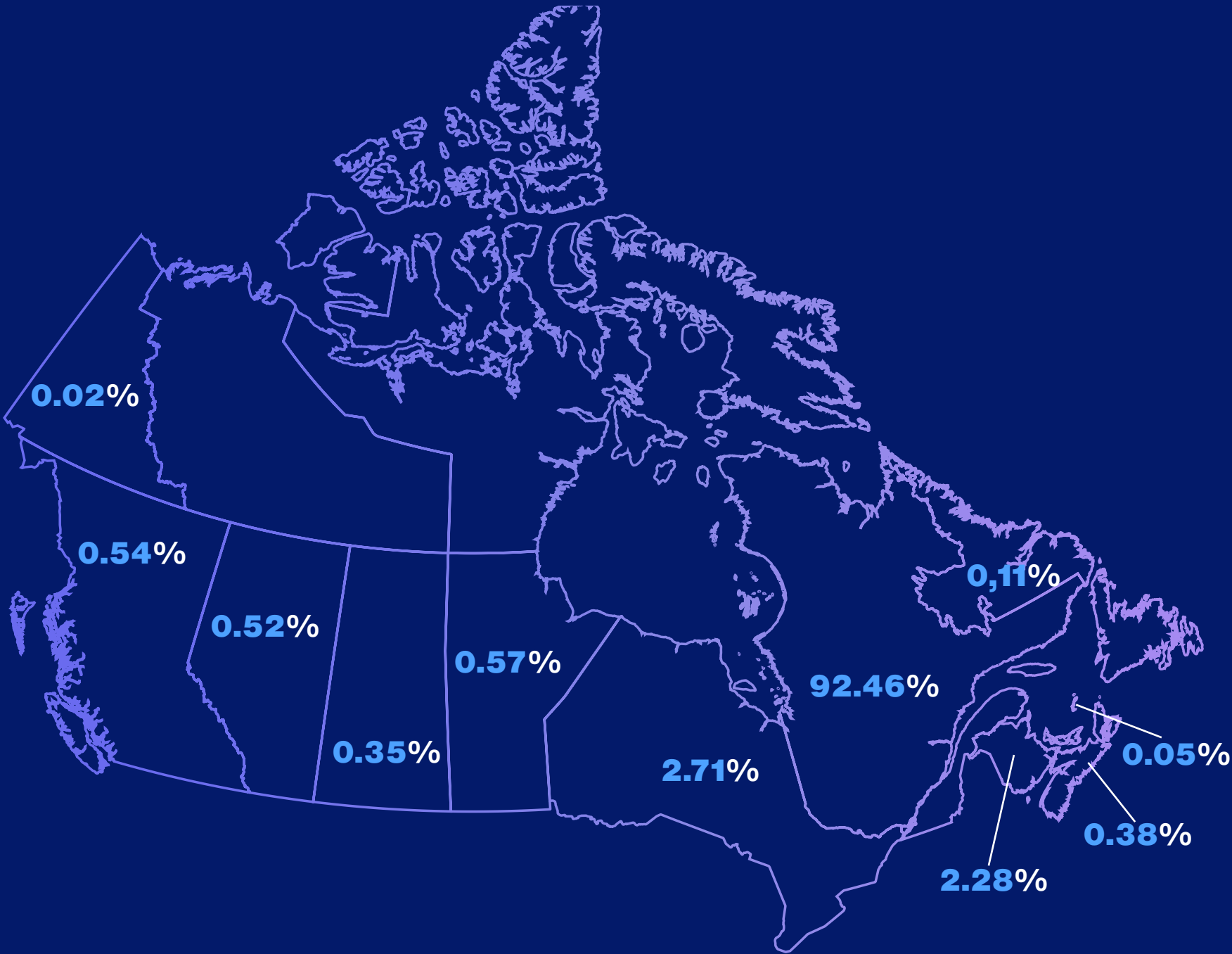


Members

During the 2022-2023 fiscal year, many of you opted for Soproq to manage your royalties. The number of members who have joined Soproq is up by more than 17% to reach 6,411 as of March 31, 2023. More than ever, Soproq is becoming representative of the entire independent production industry in Canada, of all provinces. Just over 98% of royalties were paid to members from Canada.

Territory	Number of members	Pourcentage
Canada	6,303	98%
International	108	2%
Total	6,411	100%

Members by province



New members in 2022-2023

819
Canada



19
International



Corporate affairs

Business Developments

In Canada

As mentioned previously, CIMA (Canadian Industry Music Association) became a member of Soproq alongside Adisq at the very end of the fiscal year. Beyond the aspect relating to the governance of the organization, this new alliance will make it possible to further develop the pan-Canadian market and, ultimately, to position Soproq as THE Collective Management Organization for all Canadian independent production.

Although recent, this alliance is already generating results as several record labels in the English-speaking Canadian market have since joined the ranks of Soproq as clients, including, among others: Nettwerk Music Group, Justin Time Records, Secret City, Six Shooter Records, 604 Records and many others.

International

During the 2022-2023 fiscal year, the organization has continued to pursue its objective of improving the collection of royalties in foreign markets. Based on existing business relationships, the improvement of mandates and the optimization of our practices and processes have made it possible to extend territorial coverage to more than 40 countries. The first results of these steps will have tripled royalties from international sources (outside the United States) during the year. A promising result for the years to come.

Project : Octet

In collaboration with our partners, including Adisq, and with the support of the Société de développement des entreprises culturelles (SODEC), the team continued to work on the development of a new self-service portal, Octet, which will allow record labels and other owners of music catalogues to consolidate all the revenues generated by their sound recordings and music videos and to draw various reports and analyzes from them.

With this tool, users will be able to simplify the management of their data for everything that affects their operating income (sales, streaming, related rights, direct licenses, synchronizations, etc.). They will be able to consolidate, manage and analyze this data to derive information that can help them implement more impactful and targeted marketing strategies. They will be able to define the rules for sharing royalties with artists and other collaborators to automatically calculate the amounts payable to them. Finally, they will be able to produce various reports such as those required by granting agencies regarding the use of their catalogue.

A first version of the platform is planned for the first quarter of 2024.

Related services: Amplitude Distribution

During the fiscal year, Soproq consolidated its partnership with Amplitude Distribution by acting as a service provider for the processing of reports and the payment of royalties from streaming and download platforms. Soproq is proud to collaborate with Amplitude Distribution, the only Quebec non-profit organization offering digital content distribution services. In total, Soproq made ten distributions on behalf of Amplitude during the 2022-2023 fiscal year, totaling more than \$500K in royalties.

Industry relations

Re:Sound

As a member of Re:Sound, the organization that collects equitable remuneration royalties on behalf of performers and makers from music services and users, Soproq has been actively involved in the development of their new distribution system. The expertise of team members was used in the development of this essential solution for all rights holders in Canada.

Despite the delays caused by the implementation of this system on the distribution schedule and although there is still a lot of work to be done, we are confident that in the long term this new system should better serve the members, the performers, and the makers they represent.

MetaMusic

Soproq continued its involvement, in collaboration with Adisq, Apem, Artisti, CQM, GMMQ, Spacq, Socan and UDA, in the development of MetaMusic, the organization and the project, which will soon be able to receive all the metadata necessary for the standard indexing of musical content, from the work to the fixation of a performance on a sound recording. Stay tuned!

Coalition for the Diversity of Cultural Expressions (CDCE)

In May 2022, Soproq became a regular member of the Canadian Coalition for the Diversity of Cultural Expressions (CDCE). As such, Soproq wishes to contribute to the mission of the CDCE, aligned with ours and our values, namely the defense and promotion of cultural policies that will provide creators, professionals, and businesses in the cultural community with an ecosystem conducive to the fulfillment of their vision.

One of the main pillars of the organization's strategic plan is to work together with all stakeholders to provide the music community and Soproq members with an appropriate legislative and economic framework that will ensure the sustainability and renewal of local musical creation. It is in this spirit that we believe we can actively contribute to the work of the CDCE and its mission, particularly with regard to the rights and interests of rights holders of sound recordings and music videos and, more generally, to the promotion of the diversity of cultural expressions.

Member services

Royalties USA - Performers:
+ 10 performers
Total of 42 performers

Information sessions : 11

Requests : 13 000

789 requests for ISRCs

In total, some 13,000 service requests were made to our Member Services Department, a slight decrease compared to the previous year. On the one hand, this decrease is probably explained by the return to a certain normality in the activities of members after a rather calm period during the pandemic. On the other hand, the new Octave portal, now well established and adopted by members, has unquestionably made it possible to optimize requests and reduce their number. Nevertheless, the team from Member Services has not slowed down, since of the 1,105 requests received on average monthly, 850 requests required in-depth follow-up.

Related Services always available

The performer rights management service in the United States, offered to Soproq members since 2021, continued to grow. As of March 31, 42 performers trust us with the management of their royalties, an increase of 31.25% compared to the previous year.

Information sessions

Soproq Members were also able to benefit from a range of revised information sessions, offered online and always free of charge. 11 sessions were given during the year ("Octave and declarations" and "Neighbouring rights"), in French and in English. Our trainers are already planning something new for the next year.

Public affairs

Active in its community, Soproq works together and is involved with other similar organizations in the defense and promotion of the rights of makers, both nationally and internationally. A member of Re:Sound and by extension of the Canadian Private Copying Collective (CPCC), the Canadian Coalition for the Diversity of Cultural Expressions (CDCE) and MetaMusic, Soproq collaborates and takes position on issues relating to tariffs, the revision of the legislative and regulatory framework or any question that affects the interests of its members.



For a revision of the Copyright Law: Now!

After work that resulted in only cosmetic changes to Canada's Copyright Act in 2018, creators are still awaiting its revision. Remember that the Act has been the subject of numerous criticisms since its last reform in 2012, both here and internationally. Considering that the Canadian Parliament had promised to review it every five years, it is time for the government to respect its commitments and correct the errors of the past.

The current Copyright Act has many loopholes that deprive performers, makers and record labels of the royalties that are due to them. This Act should protect creators, but it acts more like a sieve by allowing many users to avoid paying royalties – and this, since the beginning of the introduction of the equitable remuneration regime for phonograms and performances in Canada in 1997. Without fair remuneration, it becomes very difficult, if not impossible, for a large majority of artists, makers and record labels to be able to continue to do their job.

Soproq urges the Canadian government to update the Act. Soproq's demands align with those of other stakeholders in the neighbouring rights community in Canada:

1 To change the definition of sound recording.

- In Canada, performers, makers and record labels do not earn royalties when one of their sound recordings is used in a television show, film, streaming platform or other audiovisual content. However, this right exists in many countries, including Canada but only for songwriters.
- The definition of sound recording in the Act needs to be amended so that performers, makers and record labels can receive fair and equitable remuneration when their sound recordings are used in film, television or other audiovisual content.



2

To eliminate the \$1.25M revenue exemption for commercial radios.

- In 1997, when the equitable remuneration regime was implemented in Canada, an extraordinary exemption was granted to commercial radio stations ensuring that stations did not pay royalties for the public performance of sound recordings on their airwaves for the first \$1.25M in ad revenue.
- This exemption was the result of a political compromise to help the broadcasting industry in the 1990s, economic justifications which, 25 years later, clearly no longer exist.
- Commercial radio stations are the only music broadcasting services that benefit from such preferential treatment.
- Performers, makers and record labels are the only rights holders to be penalized by this exemption in Canada and to subsidize an industry that is now very profitable.

3

To update the private copying regime to maintain its technological neutrality.

- Streaming music may have replaced the good old CD, but when there's no Wi-Fi or our internet data usage limit is exceeded, Canadians still make private copies — i.e. copies of one's own collection of music that are made for personal use anywhere, anytime.

Alas, Canada is living in the past, and the levy only applies to a practically extinct technology: recordable blank CDs.

- The solution lies in amending the law to affirm the regime's technological neutrality. Thus, creators (authors, composers, makers, performers) will receive a royalty for the sale of products that can store copies of music.
- Collecting a royalty of just \$3 (the European average) from the sale of tablets and phones would generate some \$40 million a year – to help creators here continue to produce music.

Governance

News as to the members of the organization

Since the foundation of Soproq in 1991, Adisq has always been the only member of the organization. Originally, Soproq only dealt with rights related to the use of music videos for members of Adisq. Since that time, and with the introduction of the equitable remuneration and private copying regimes, Soproq has become the Collective Management Organization for the majority of independent production in Canada. CIMA (Canadian Industry Music Association) thus becomes the second member of the organization and, as such, adheres to the mission and will work to promote the interests of Soproq. With its some 400 members, this alliance with CIMA will create several development opportunities and will also allow all independent makers to speak with a unified voice in matters relating to copyright.

A new face on our Board of Directors

Following the resignation of Pascale Préfontaine as a director, Justin West joined the other members of the Board of Directors last fall.

Soproq would like to thank Pascale for her involvement and her contribution to the work of the Board and at the same time welcomes the arrival of Justin.

Soproq’s board meets at least four times a year to establish the strategic directions, policies, and annual budget of the organization. Members of the board and directors of the organization must act with prudence, diligence, and integrity in the best interests of members. They cannot place themselves in a situation of conflict between their personal interest and the duties linked to their function.

Governance

Board of directors



Mark Lazare
President



Louis-Armand Bombardier
Vice-president



Alexan Artun



Jean-Christian Aubry



Alexandra Boivin-Bourque



Jordan Officer



Luc Piette



Jacynthe Plamondon-Émond



Pascale Préfontaine
until July 2022



Catherine Simard



Justin West

Committees

Three standing committees support the work of the Board of Directors. These committees are made up of members of Soproq's Board of Directors appointed by the latter based on their specific expertise in connection with the mandate of each of the committees.



Governance and human resources committee

This committee is made up of 3 directors. Its mandate is to propose to the Board of Directors the principles, guidelines and procedures that should guide the organization to ensure that Soproq sets up and maintains a high-level governance structure as well as an ethical framework drawing on best practices.

Members of the committee: Alexandra Boivin-Bourque (president), Mark Lazare, Jacynthe Plamondon-Émond.



Strategy and project committee

This committee is made up of 3 to 7 directors. Its mandate is to make recommendations to the Board of Directors on strategic directions for the organization. It also ensures the implementation of the organization's mission and vision, in accordance with the strategic plan, and offers to work on solutions to the issues and challenges identified.

Members of the committee: Louis-Armand Bombardier (president), Alexan Artun, Jean-Christian Aubry, Jordan Officer, Justin West



Finance and tariffs committee

This committee is made up of 3 to 5 directors. Its mandate is to exercise oversight responsibility to ensure the integrity of Soproq's accounting and financial results, the quality of internal controls, the identification of risks and the means to deal with them. It also develops recommendations for the attention of the Board of Directors on issues that affect the key rates of license fees for different types of music services and those related to the management of different types of rights.

Members of the committee: Luc Piette (president), Louis-Armand Bombardier, Catherine Simard

Our values

The Board of Directors and the entire Soproq team are committed to respecting the organization's underlying values, which are at the source of all strategic orientations, decision-making and actions taken. Here are some illustrations of daily application of our values:

TRANSPARENCY

In all our communications, we try to provide all the explanations necessary for the best understanding of the ecosystem of neighbouring rights and the operations of Soproq.

INNOVATION

We collaborate on various committees and innovative music projects, such as MetaMusic and DDEX, and maintain a culture of continuous improvement of our processes.

RIGOUR

We have a policy for processing requests in time that must always be respected and ensure that all your royalties are paid to you as soon as possible.

EQUITY

We give equal importance to each of our members, regardless of their income or the size of their repertoire.

DETERMINATION

We take all the necessary steps to ensure that your rights are respected and intervene to give them the full scope required.



from left to right : Hubert Léveillé Gauvin, Thomas Jolicoeur, Nathalie Dicaire, Stéphanie Grimard, Sébastien Moffet, Philippe Leblanc, Catherine Lambert, Daniel Latour. Missing: Lyette Bouchard, Gwenaëlle Sartre, Natalie Chevrier

Photo credit: Louis-Charles Dumais

The team

Thomas Jolicoeur
Executive director

Lyette Bouchard
Vice-President, Partnerships
and Institutional Affairs

Nathalie Dicaire
Distributions coordinator

Catherine Lambert
Representative – Member Services

Philippe Leblanc
Repertoire Specialist, Music Metadata

Gwenaëlle Sartre
Communications and
Special Projects Coordinator
(until May 2022)

Hubert Léveillé Gauvin
Operations director

Natalie Chevrier
Chief accountant

Stéphanie Grimard
Representative – Member Services

Daniel Latour
Licensing coordinator

Sébastien Moffet
Advisor – Member Services

Our history



Founded by ADISQ in 1991, Soproq – Collective Society for the Rights of Makers of Sound Recordings and Music Videos is a not-for-profit organization whose existence derives from rights granted to makers.

1991

WHEN IT WAS CREATED

Soproq administered exclusively the rights from the use of music videos and the reproduction of sound recordings in its repertoire.

SINCE 1992

Since 1992, Soproq has a special agreement with BAnQ for the legal deposit of all physical albums on behalf of its members. Soproq also assigns registrant codes (ISRC).

IN 1997

REVISION OF THE LAW

This revision also introduced the “private copying” regime in response to the exception created in the Act allowing anyone to reproduce sound recordings, works, and performances for private use. In return, the regime requires manufacturers and importers of blank audio recording media to pay royalties.

2020-2021

At the end of its 30th fiscal year, the record level of royalties collected was maintained for a second consecutive year, reaching just under \$16 million, a result virtually equivalent to the previous year despite the health crisis, with a satisfaction rate of 96% satisfaction rate with our services member consultation in summer 2020.

2021-2022

During the 2021-2022 fiscal year, Soproq overhauled its technological infrastructure, which is now more efficient, secure and increases the possibilities of adding new products tenfold. The organization also launched a new Octave portal which offers even more possibilities to members, while reducing the administrative burden by automating many tasks and optimizing processes. These actions helped maintain administration fees at the same level and minimize the impact of inflation on operating costs. Soproq implemented of new strategic orientations aimed at better exploiting the distinctive skills of the organization and differentiating itself through the development of related products and services. In the long term, by launching innovative and promising projects for all members represented, including the Octet project, Soproq wishes to position itself as an integrated solution for managing the income of artists, makers and record labels.

Take a look back at the highlights of Soproq’s history to see how the organization, rights and services have evolved over time.

IN 2001

These significant changes have greatly contributed to the changing role of Soproq, which was the first collective organization in North America to distribute royalties from the equitable remuneration regime (Sept. 5, 2001).

2013

More recently, in 2013, Soproq invested in the development of a new, more efficient distribution system (OCTAVE) that has enabled the automation of several processes and facilitates the processing of large volumes of data.

2019-2020

Fiscal year 2019-2020 sets a new record: royalties collected reached \$17.1 million, an increase of more than 25% over the precedent year.

2018-2019

In 2018-2019, with the support of the Ministère de la Culture et des Communications du Québec, Soproq worked with key actors in the local music industry to develop MetaMusic, intended for all rightsholders in the music value chain, to promote best practices and guide rightsholders through the process of indexing their music using metadata, at www.metamusic.ca.

2017-2018

Fiscal year 2017-2018 became a milestone in Soproq’s history as royalties jumped 60% and, for the first time, crossed the \$10M threshold, reaching \$13.2M.



Contact us!

Member services

(438) 799-0742
info@soproq.org

9 a.m. to 5 p.m. EST, Monday to Friday

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