EXHIBIT 1

1

IN THE UNITED STATES DISTRICT COURT
NORTHERN DISTRICT OF CALIFORNIA
SAN JOSE DIVISION

CONCORD MUSIC GROUP, INC. :
ET AL., :
Plaintiffs, :
v. : Case No.:
ANTHROPIC PBC, : 5:24-cv-03811-EKL SVK
Defendant. :

Video deposition of JULIE L. DAVIS
Conducted Virtually
Thursday, February 19, 2026
11:22 a.m. EST

HIGHLY CONFIDENTIAL - ATTORNEYS' EYES ONLY

Job No.: 620486
Pages: 1 - 261
Stenographically reported by: Judith E. Bellinger, RPR, CRR, CSR-TX, CCR-WA, CCR-NM

2

Video deposition of JULIE L. DAVIS, conducted virtually,

Pursuant to notice, before Judith E. Bellinger, Registered Professional Reporter, Certified Realtime Reporter, and E-Notary Public in and for the State of Maryland.

3

A P P E A R A N C E S

ON BEHALF OF THE PLAINTIFFS:
BRET MATERA, ESQUIRE
OPPENHEIM + ZEBRAK, LLP
461 5th Avenue
19th Floor
New York NY 10017
212.951.1833

COREY MILLER, ESQUIRE
OPPENHEIM + ZEBRAK, LLP
4530 Wisconsin Avenue NW
5th Floor
Washington, DC 20016
202.480.2999

ON BEHALF OF THE DEFENDANT:
ROBIN C. BURRELL, ESQUIRE
WILMER CUTLER PICKERING HALE AND DORR LLP
2100 Pennsylvania Avenue NW
Washington, DC 20037
202.663.6000

4

A P P E A R A N C E S C O N T I N U E D

-and-
LOUIS W. TOMPROS, ESQUIRE
WILMER CUTLER PICKERING HALE AND DOOR LLP
60 State Street
Boston, MA 02109
617.526.6000

LAKSHMI REDDY, ESQUIRE
WILMER CUTLER PICKERING HALE AND DORR LLP
2600 El Camino Real
Suite 400
Palo Alto, CA 94306
650.858.6000

ALSO PRESENT:
Richard Figueroa, Videographer
Ian Chen, Anthropic PBC

5

C O N T E N T S

EXAMINATION OF JULIE L. DAVIS PAGE
By Mr. Matera 7

E X H I B I T S

(Attached to the transcript)

Exhibits: PAGE
Exhibit 284 Expert report of Julie L. Davis 16
Exhibit 285 Expert Report and Disclosure of Julie L. Davis, Submitted December 19, 2025 60
Exhibit 286 Excerpt transcript of Thomas Turvey, November 5, 2025 99
Exhibit 287 Anthropic raises $30 billion in Series G funding at $380 billion post-money valuation 126
Exhibit 288 Reply Expert Report and Disclosure of Julie L. Davis, Submitted February 13, 2026 166
Exhibit 289 Rebuttal Expert Report and Disclosure of Julie L. Davis, Submitted January 23, 2026 199
Exhibit 290 Bartz Copyright Settlement Website 258

6

P R O C E E D I N G S

THE VIDEOGRAPHER: Here begins Media Number 1 in the videotaped deposition of Julie Davis, in the matter of Concord Music Group, et al. versus Anthropic PBC, in the United States District Court, Northern District of California, San Jose Division, Case Number 5:24-cv-03811-EKL SVK.

Today's date is February 19th, 2026. The time on the video monitor is 11:22 a.m. Eastern.

The remote videographer today is Richard Figueroa, representing Planet Depos. All parties of this deposition are attending remotely.

Would counsel, please, voice-identify themselves and state whom they represent.

MR. MATERA: This is Bret Matera, representing the plaintiffs in this matter, from the law firm Oppenheim & Zebrak. I'm joined today by my colleague Corey Miller.

MS. BURRELL: And Robin Burrell from WilmerHale, I'm here on behalf of Anthropic, and I'm joined by my colleague Lakshmi Reddy.

THE VIDEOGRAPHER: The court reporter today is Judy Bellinger, representing Planet Depos.

The witness will now be sworn.

7

JULIE L. DAVIS,

being first duly sworn, was examined and testified as follows:

EXAMINATION BY COUNSEL FOR THE PLAINTIFFS

BY MR. MATERA:

Q Okay. Ms. Davis, before we get started, I would like to just go over a few ground rules with you so this goes quickly and smoothly.

I'm going to ask you a series of questions I would like you to answer truthfully and accurately. If there's anything about any of my questions that you don't understand, please let me know and I will do my best to restate or rephrase it.

Is that okay?

A That would be great.

Q If you do answer my question, I'm going to assume you understood the question as I asked it, okay?

A I think it's fair to assume that I thought I understood your question. I may not have understood it the way you intended.

8

Q Very well. As you're answering, please, try to respond out loud so the court reporter can take down your testimony, as opposed to nodding or shaking your head.

Is that okay?

A I will do that.

Q Because the court reporter must take down everything that we say. It's important that we don't talk over each other and more so in this remote capacity. So please try to wait until I finish my question before answering. And I will try to wait until you finish answering before I ask a new question.

Does that sound good?

A It does.

Q Okay. From time to time, your counsel may object to one of my questions. Unless she instructs you not to answer, which I do not expect to happen today, you must answer my question.

Do you understand that?

A I do understand.

Q Okay. A moment ago, you took an oath that the court reporter asked you to swear to. And that oath requires you to tell the truth as if you're testifying in a courtroom.

37

individuals from Stout who are working with you on this engagement?
A The three individuals I mentioned earlier are the ones who had the substantive involvement on this case. So that's Sara Rinke, Megan Sheets, and Will Anderson.
Q Anyone else from Stout help you on this matter?
A Not in a substantive capacity. We did have others helping us with our quality control before we submitted each of our reports and other aspects that I would characterize as not substantive.
Q By "quality control," do you mean, like, cite checking?
A Yes.
Q In total, how much has Stout invoiced for your work and your colleagues' work in this case so far?
A I don't know.
Q Do you have any other experience relevant to your opinions in this case that are not reflected on your CV?
A I'm not sure I heard the first part of your question. Could you ask that again, please.

38

Q I apologize. Do you have any other experiences relevant to your opinions in this case that are not reflected on your CV?
A Nothing comes to mind that would not be reflected as part of my training and experience over the last four decades.
Q Okay. Approximately, how many hours did you spend preparing your initial expert report, so the December 19th report.
A I don't have, in my head, how much time I might have spent at any point in time. I can tell you, in total, about how much I've spent, but I can't break it into categories or chronological time frames.
Q Fair enough. Can you give me that total estimate you were just describing?
A I would estimate that to be between 125 or 150 hours by now.
Q And that's beginning from when you were retained in September 2025; is that correct?
A That is correct.
Q And you -- excuse me.
You mentioned three individuals, Sara Rinke, Megan Sheets, and Will Anderson. And I believe you said that they assisted with the

39

substantive preparation of your report; is that correct?
A I did.
Q Can you, please, describe each of their roles in assisting you.
A Each of them assisted in the preparation of the narrative portion of my reports. And Mr. Anderson and Ms. Sheets were also involved in the preparation of the appendices for my reports. And then, all of them assisted in the review of the documents and deposition testimony.
Q Outside of your colleagues at Stout, did anyone else assist you in preparing your reports in this matter?
A We did have input from time to time from counsel.
Q That's WilmerHale?
A Yes.
Q Anyone from Anthropic?
A No.
Q Any of Anthropic's other experts?
A I've referenced discussions with those other experts, as well as with Mr. Whittle, at Anthropic, but none of them assisted in the

40

preparation of my reports.
Q Let's talk about those discussions with other experts that you reference in your reports.
Which experts are you referring to?
A That's Dr. Bilmes and Dr. Bray.
Q And those are the only two that you spoke with?
A Yes.
Q Let's talk about Dr. Bilmes.
When did you speak with him?
A I spoke with him shortly before I submitted my December 2018 -- or December 2025 report.
Q About how many times did you speak with him?
A I believe I have spoken to him just once.
Q And how long was that discussion?
A That was less than an hour.
Q Over the phone?
A Yes. Or more specifically, I think it was a videoconference.
Q Thank you for clarifying.
What did you discuss with Dr. Bilmes?
A He was previewing for me the opinions

CERTIFICATE OF REPORTER - NOTARY PUBLIC

I, JUDITH E. BELLINGER, RPR, CRR, CSR, the officer before whom the foregoing deposition was taken, do hereby certify that the foregoing transcript is a true and correct record of the testimony given; that said testimony was taken by me and thereafter reduced to typewriting under my direction; that reading and signing was not requested; and that I am neither counsel for, related to, nor employed by any of the parties to this case and have no interest, financial or otherwise, in its outcome.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed my notarial seal this 24th day of February, 2026.

My Commission Expires: November 3, 2028

Judith E. Bellinger

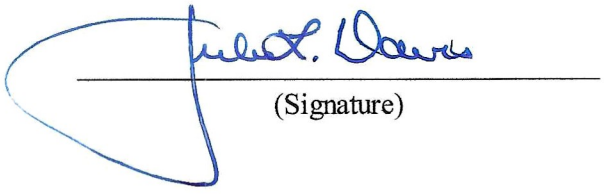
NOTARY PUBLIC IN AND FOR
THE STATE OF MARYLAND

No. 620486

Re: Deposition of **Julie L. Davis**
Date: 2/19/2026
Case: Concord Music Group -v- Anthropic
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Page	Line	Correction/Change and Reason
23	3	change "manager" to "partner" - transcription error
28	22	change "300" to "400" - misstatement
30	1	change "any where" to "any matter where" - transcription error
38	18	change "or" to "to" - transcription error
44	4	change "report" to "reports" - transcription error
54	22	change "trainings" to "training" - transcription error
63	12	change "involves" to "involves" - transcription error
63	13	change "apportion." to "apportionment" - transcription error
78	4	change "is" to "are" - transcription error
78	16	change "of" to "or" - transcription error
81	19	change "works" to "work" - transcription error
97	12	change "default" to "data" - transcription error
98	16	change "infringers'" to "infringer's" - transcription error
107	18	change "I was" to "he was" - transcription error
110	12	change "default." to "data." - transcription error
121	9	change "revenue." to "measure." - transcription error
133	25	change "reply" to "rebuttal" - transcription error
137	15	change "me in" to "me and in" - transcription error
139	13	change "default" to "data" - transcription error
140	25	change "think record" to "think the record" - transcription error
153	20	change "this" to "these" - transcription error

3/23/26
(Date)



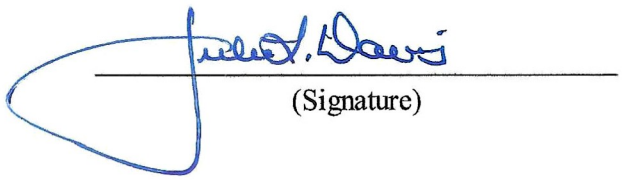
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172	14	change "publishers, experts" to "publishers' experts" - transcription error
174	11	change "exist." to "exists." - transcription error
177	13	delete "report" - transcription error
185	10	change "default" to "data" - transcription error
190	20	change "patient" to "plaintiffs'" - transcription error
190	21	change "date" to "data" - transcription error
211	5	change "related" to "relate" - transcription error
216	11	change "Mr. Handori," to "Mr. Candore," - transcription error
218	3	change "in" to "and" - transcription error
223	7	change "agrees" to "disagrees" - transcription error
224	12	change "repetitiveness" to "representativeness" - transcription error
224	23	change "repetitive" to "representative" - transcription error
228	20	change "in" to "and" - transcription error
238	14	change "domain." to "detail." - transcription error
241	23	change "piece," to "peace," - transcription error
245	11	change "for" to "or" - transcription error
254	14	change "should not be outside" to "should not be distributed outside" - transcription error

3/23/26
(Date)



(Signature)

No. 620486

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ACKNOWLEDGMENT OF DEPONENT

I, Julie L. Davis, do hereby acknowledge that I have read and examined the foregoing testimony, and the same is a true, correct and complete transcription of the testimony given by me and any corrections appear on the attached Errata sheet signed by me.

3/23/26 Julie L. Davis

(Date) (Signature)