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HIPGNOSIS SONG MANAGEMENT ACQUIRES KENNY CHESNEY'S MUSIC CATALOGUE

LONDON, England – Hipgnosis Song Management, which offers investors a pure-play exposure to songs and associated intellectual property rights, is pleased to announce the company's acquisition of a catalogue from **Kenny Chesney**, one of the most important and ground-breaking Country music artists of all time.

Hipgnosis Song Management has acquired 80% of Chesney's recorded music royalties, covering his discography from his critically acclaimed 1994 debut *In My Wildest Dreams* through 2017's *Live in No Shoes Nation*. His catalogue includes 22 albums, 15 of which are certified Platinum, including five multi-Platinum certifications, and 20 of which are certified Gold. His catalogue includes nine No. 1 all-genre *Billboard* 200 albums, 17 No. 1 *Billboard* Country Albums and 18 Top 10 *Billboard* Country albums.

With a catalogue of 17 studio albums, two live multi-disc recordings and three greatest hits compilations, Chesney has been one of American music's definitive and most prolific voices of the last two decades. Also included in this acquisition are his future Greatest Hits, Live and/or Acoustic albums as well as Sound Exchange and Neighboring Rights royalties for every album in Kenny's catalogue, including two additional Number 1 albums, 2018's *Songs for the Saints* and 2020's *Here and Now*. This deal signals the ongoing relationship with the star, whose songs reflect the coming of age in middle-America during the 21st Century.

This is the first acquisition made by Hipgnosis Song Management since its recently announced partnership with Blackstone to acquire music rights and manage catalogues.

Chesney has sold over 30 million albums worldwide, with 34 No. 1s on Country Songs charts; including 20 multiple week chart-toppers on *Billboard*'s Country Airplay chart with the seven week No. 1s "The Good Stuff" and "There Goes My Life," the six week No. 1 "How Forever Feels" and the five week No. 1s "When The Sun Goes Down," "Never Wanted Nothing More" and "Summertime". Additionally, the East Tennessee songwriter/superstar had 12 more near chart-toppers, falling just short at No. 2 – and 59 Top 10 hits. With the record for the most No. 1s

on *Billboard*'s Country Songs chart, the hunger for Chesney's music has seen 94 total songs chart, including many that were never released as singles.

An eight-time Entertainer of the Year, Chesney won the industry's highest recognition four consecutive times from the Academy of Country Music (2004-2007) and four times from the Country Music Association (2004, 2006-2008). In addition, Chesney is one of seven to receive the Academy of Country Music's Triple Crown Award.

Chesney was represented in the deal by his longtime manager Clint Higham at Morris Higham Management and lawyer Jess Rosen at Greenberg Traurig.

Merck Mercuriadis, Founder of Hipgnosis Song Management, said: "Kenny Chesney is one of the truly great American artists. He has been bringing joy to music fans all over the world for almost 30 years. His incredible success of more than 30 million records sold including nine No. 1 albums on the all-genre *Billboard* 200 chart and 17 No. 1 albums on *Billboard*'s Country chart tells you everything you need to know. Add in his unparalleled success as a touring artist and the juggernaut that is **No Shoes Radio**, and you realize Kenny is genuinely a phenomenon. It's a pleasure and a privilege to welcome Kenny and Clint to the Hipgnosis Songs family and we are delighted to launch our new Blackstone backed fund with this landmark acquisition."

Kenny Chesney said: "To know that this music has a home that views the work as a collective body, something that builds on itself and captures the heart of No Shoes Nation, was important to me. How these songs live going forward is critical, and I believe Merck has the best interests of not just the recordings but the people who love them as his driving interest. For the people who love these songs and albums, this is a scenario that allows the music to grow and reflect who those of us living inside these songs truly are."

Clint Higham said: "Kenny has put his life into amassing the collected body of work contained here, and it's something we have all taken very seriously throughout his unprecedented career. There is no deal that is more important than protecting the legacy of these songs. Working with Merck and his team to secure this deal, we found people who are as serious about the recordings as we are, and that suggests there is an incredible future for Kenny's recorded music through the Hipgnosis team."

The man the *Los Angeles Times* deemed "The People's Superstar" won the first fan-voted American Music Award for Favorite Artist (across *all* genres) in 2004. He's won 11 CMA Awards, including the prestigious Album of the Year for the quintuple-Platinum *When the Sun Goes Down*, as well as 11 ACM Awards,

including Top Male Vocalist and Single Record of the Year for “The Good Stuff.” In 2016, he was presented with BMI’s prestigious all-genre President’s Award.

Chesney is the *only* country artist to have graced *Billboard*’s Top 10 Touring Acts of the Last 25 Years for the last dozen years, Known for his high energy shows, songs that celebrate life as real people live it and a strong sense of musicality, Chesney’s established stadium touring strategy takes Country music into upwards of 20 major stadiums across America every summer he tours and led to *The Wall Street Journal* crowning him “The King of the Road.”

Chesney is also an innovator. His Sirius XM channel **No Shoes Radio** is one of the network’s most successful artist-dedicated channels in any genre. Creating an on-air reflection of Chesney’s love for island- and coastal-living for over 15 years, NSR has broadcast across internet and satellite radio from points around the globe.

Signed by the legendary Phil Walden to Capricorn Records in the mid-90s, Chesney released the critically acclaimed *In My Wildest Dreams* in 1994. Moving to BNA the following year, his *All I Need To Know* suggested a young man coming into his own – and produced three hit singles, “Fall In Love” “Grandpa Told Me So” and the title track.

With *Me And You*, his third studio album, his career quickened with three No. 1s: “Back In My Arms Again”, “Me And You” and “When I Close My Eyes”. Certified Gold “in cycle,” the momentum helped him win Top New Male Vocalist at 1997’s Academy of Country Music Awards. His next album, *I Will Stand*, gave Chesney not just his first No. 1, but his first three-week No. 1 with “She’s Got It All,” as well as the 12 Step recovery truth “That’s Why I’m Here.”

With a strong Country undertow, Chesney continued to build one of contemporary music’s biggest and most enduring careers. *Everywhere We Go*, his fifth album, not only produced two consecutive No. 1 hits with the six-week chart-topper “How Forever Feels” and “You Had Me from Hello”, it also pushed boundaries with his early signature smash “She Thinks My Tractor’s Sexy” and the reflective “What I Need to Do”. His first album to be certified Platinum by the RIAA, it marked the culmination of the first stage of Chesney’s ever-expanding career as evidenced by his quintuple-Platinum *Greatest Hits*.

In 2002, Chesney pivoted into a more progressive and dynamic take on Country that spoke to every young person between the coasts. When *No Shoes, No Shirt, No Problems* dropped in 2002 on the strength of the surging celebration of coming of age

“Young,” it debuted at No. 1 on the all-genre *Billboard* 200 with sales in excess of 300,000. The video for “Young,” which was marked by a grittier shooting style and a new aggression to reflect the music won CMT’s Video of the Year and Male Video of the Year.

No Shoes, No Shirt, No Problems also contained the seven-week No. 1 “The Good Stuff,” which was *Billboard*’s No. 1 song of 2002. The ballad about what really matters won the ACM’s Single Record of the Year and helped bring home Male Vocalist of the Year honors. 2003 was the year of Chesney’s first stadium show, which served as a homecoming at the University of Tennessee’s Neyland Stadium in Knoxville, Tenn. It marked several turning points for the songwriter.

By the time 2004’s *When The Sun Goes Down* dropped, the man hailed as “defining summer” by *Entertainment Weekly* was shattering attendance records and resetting expectations for what a Country singer could do. Outselling and outdrawing most of the rock and pop acts on the road, Chesney’s music resonated with fans; “There Goes My Life” became his second seven-week No. 1, setting up *When The Sun Goes Down* for another all-genre *Billboard* 200 debut.

With a more aggressive sound, louder and more forward-positioned guitars, as well as drums in the mix, *When The Sun Goes Down* made good on *No Shoes, No Shirt, No Problems*’ promise of a more youthful approach to Country. Chesney sought an unlikely duet partner in Uncle Kracker for the goodtime-inducing three-week No. 1 “When The Sun Goes Down” and demonstrated the way songs hold life with its chart-topping “I Go Back” and the wistful two-week No. 1 “Anything But Mine,” introduced in concert as “for anyone who’s ever had a summer love.”

As Chesney became known for immersive videos that took chances, conjured vibe and employed new techniques for shooting and editing. Both “I Go Back” and “There Goes My Life” won CMT’s Male Video of the Year.

The Road and the Radio, his next album, continued excavating what it meant to be young, alive and chasing one’s future in 21st century America. Again, with over 460,000 copies sold in its first week, he debuted at No. 1 on the *Billboard* 200 albums chart. The album produced five major hits: “Living in Fast Forward”, “Summertime”, “Beer in Mexico”, “Who You’d Be Today” and “You Save Me”.

With three major stadium plays – in Boston, Pittsburgh and Washington D.C. – Chesney was working hard to bring Country to places that seemed beyond the genre. Selling upwards of 50,000 tickets a night, Chesney brought people together who lived these songs and enjoyed the community they found at his concerts.

Having established himself as a voice who expressed the way people lived, Chesney continued creating studio albums that spoke of innocence, freedom, appreciating what you have and a wistfulness for what was gone. *Just Who I Am: Poets & Pirates* refined those themes with the multiple-week No. 1s “Never Wanted Nothing More,” “Don’t Blink” and “Better As a Memory,” as well as “Shiftwork” with George Strait.

To further expand his themes, Chesney kicked off the No. 1 Billboard release *Hemingway’s Whiskey* with the deeply personal “Boys of Fall,” an homage to high school football that remains a theme song for many schools’ football programs. The propulsive “Somewhere With You” brought a new kind of sexual urgency to the genre, while the GRAMMY-nominated “You & Tequila” with Grace Potter drowned in desire. Closer to expectation, “Live A Little” and “Reality” topped the radio charts and offered a counterbalance to the rush-rush pace of the working world.

With 2014’s *The Big Revival*, Chesney once again expanded the sonics and musical complexity of his work. “American Kids,” which kicked off the album, moved through three rhythms and two choruses, while the savor every drop “Til Its Gone” and positive thinking “Save It For A Rainy Day” offered reminders to No Shoes Nation of the singular outlook they have. An ambitious album, it offered a bulked-up sound and exuberance that marked the next wave of Chesney’s music.

That next wave continued with *Cosmic Hallelujah*. Between his “Settin’ The World On Fire” duet with P!nk, the plucky bluegrass “Trip Around The Sun,” lean rock “All The Pretty Girls” and socially reckoning book ends “Noise” and “Rich & Miserable,” Chesney reached even further into the lives and realities of anyone between the coasts trying to find their place. His ability to distil what’s on people’s minds and in their lives informs a career that reaches beyond the clichés that have come to define 21st century Country.

Along the way, he’s made it a point to create songwriter-driven projects that center around his life in the islands. *Be As You Are: Songs from an Old Blue Chair* went Platinum upon its release in 2004 with no single, while 2008’s *Lucky Old Sun* produced the No. 1 “Everybody Wants to Go to Heaven,” “Down the Road” with Mac MacAnally and “I’m Alive” with Dave Matthews.

Chesney continued his island-anchored, organic work with 2013’s *Life On A Rock*. Whether with the lurching sea shanty “Pirate Flag,” the pensive “When I See This Bar” or the horn-tinged reggae of “Spread The Love” with the Wailers and Elan Atias,

the Tennessee mountain-born and -raised musician dug into his life on the water for a song cycle that evoked his life beyond the footlights.

His commitment to the people and culture of the islands was most on display with 2018's *Songs for the Saints*, written and recorded immediately following the hurricanes that devastated St. John, St. Thomas and the surrounding islands. His deeply personal love for the Caribbean resonates throughout, whether in the undulating chart-topper "Get Along," the gentle reggae "Love for Love City" with Ziggy Marley, the hushed "Trying To Reason with Hurricane Season" featuring Jimmy Buffett or the meditative title track on the No. 1 Country and No. 2 all-genre debut.

That restless creativity, the need to push the boundaries – but also his unerring respect for real life – has given Chesney a perspective that eludes many pop stars. Beyond the tropes, there is the willingness to stand up for smaller lives that yield a passionate fan base who recognize themselves in his music. It can be heard on the Platinum *Live in No Shoes Nation*, or 2020's *Here And Now*. The former bristles with the electricity of these songs live, while the latter has already produced hits with the title track, the dizzying "Tip of My Tongue" and the classic waltz "Knowing You," as well as myriad variations on a theme.

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About Hipgnosis Song Management Ltd:

Hipgnosis Song Management Ltd, formerly The Family (Music) Ltd is the Investment Advisor for Hipgnosis Songs Fund Ltd (SONG) and Hipgnosis Songs Capital ICAV. All were founded by Merck Mercuriadis, former manager of globally successful recording artists, such as Elton John, Guns N' Roses, Morrissey, Iron Maiden and Beyoncé, and hit songwriters such as Diane Warren, Justin Tranter and The-Dream. The Investment Adviser has assembled an Advisory Board of highly successful music industry experts which include award winning members of the artist, songwriter, publishing, legal, financial, recorded music and music management communities, all with in-depth knowledge of music publishing. Members of Hipgnosis Song Management Ltd Advisory Board include Nile Rodgers, The-Dream, Giorgio Tuinfort, Starrah, David A. Stewart, Poo Bear, Bill Leibowitz, Ian Montone and Rodney Jerkins.