

Hipgnosis Songs Fund Limited (“Hipgnosis” or the “Company”)

Acquisition of Music Catalogue

The Board of Hipgnosis Songs Fund Limited, the first UK listed investment company offering investors a pure-play exposure to songs and associated intellectual property rights, and its Investment Adviser, The Family (Music) Limited, are pleased to announce that the Company has acquired the music catalogue of Grammy Award-winning songwriter, producer and musician Joel Little. Little has recently been presented with his fourth APRA AMCOS 1,000,000,000 List award for Taylor Swift’s hit, *Me!*, following his previous honours for *Young Dumb & Broke* by Khalid, *Whatever It Takes* by Imagine Dragons and *Royals* by Lorde.

Joel Little is best known for his collaboration with Lorde, co-writing and producing both her debut EP, ‘The Love Club’, as well as her first album, ‘Pure Heroine’, and for co-writing her second album, ‘Melodrama’. In 2012, Lorde released her debut EP, ‘The Love Club’, which peaked at Number 2 in New Zealand and Australia before its 2013 US release, where it reached the Top 25 of the Billboard 200. The EP included Lorde’s game-changing single *Royals* which reached Number 1 all over the world, including the US where it topped the Billboard Hot 100 for nine consecutive weeks. Co-written and produced by Little, *Royals* has sold over 10 million copies globally, making it one of the bestselling songs of all time, and won Lorde and Little “Song of The Year” at the 2014 Grammy Awards and “Most Performed Song” at both the 2014 and 2015 ASCAP Pop Music Awards.

In 2013, Little co-wrote and produced Lorde’s debut album, ‘Pure Heroine’, which peaked at Number 3 and Number 4 in the US and UK respectively. ‘Pure Heroine’ received critical acclaim, most notably being nominated for the Grammy Award for “Best Pop Vocal Album” and being named fourth on Billboard’s “15 Best Albums of 2013” chart. The album is certified 3x platinum in the US and has sold six million copies worldwide, making it one of the bestselling albums of 2014. Little co-wrote and produced each of the album’s singles including the global hit *Royals* and the US Number 6 *Team*, which won Lorde and Little the ASCAP Pop Music Award for “Most Performed Song”.

In 2014, Little co-wrote or produced four songs on the soundtrack for “The Hunger Games: Mockingjay, Part 1”, which was curated by Lorde, including the lead single *Yellow Flicker Beat*. *Yellow Flicker Beat* was nominated for “Best Original Song” at the Golden Globe Awards and “Best Song” at the Critics' Choice Awards.

Little re-united with Lorde for her 2017 US Number 1 album ‘Melodrama’, which was named by Rolling Stone in their “500 Greatest Albums of all Time” chart, notably co-writing the critically acclaimed and global hit lead single *Green Light*. *Green Light* has gone platinum all over the world and has been streamed over 1 billion times.

In 2019, Little collaborated with Taylor Swift, co-writing and producing four songs on her global Number 1 and multi-platinum album ‘Lover’ including three of the singles *Me!*, *You Need to Calm Down* and *The Man*. The album’s lead single *Me!*, featuring Brendon Urie of Panic! at the Disco, broke four Amazon Music records, including most first-day streams and most first-week streams, and peaked at Number 2 in the US where it was certified 2x platinum. The Grammy nominated *You Need to Calm Down* also peaked at Number 2 in the US, where it is certified 3x platinum, whilst *The Man* was a Top 25 hit in the US and UK, and is certified platinum in the US. Each has been streamed more than 1 billion times globally across all services.

In addition to his work with Lorde and Taylor Swift, Little has worked with globally successful artists including Ellie Goulding, Imagine Dragons, Shawn Mendes, Khalid, Sam Smith, James Bay and Jonas Brothers. Highlights of these collaborations include co-writing and producing Imagine Dragons’ worldwide hit *Whatever It Takes* which is multi-platinum all over the world,

including the US where it was Number 12 on the Billboard Hot 100 chart and Number 1 on the Hot Rock And Alternative chart, *Young Dumb & Broke* by Khalid which is certified 6x platinum in the US and Shawn Mendes' *Youth* which is certified gold in the US and UK. Each of these has been streamed over 1 billion times globally across all services.

In total Little's songs have been streamed more than 15 billion times.

Joel Little was represented by longtime manager Ashley Page at Page One Management and lawyer Nicky Stein at Clintons.

Merck Mercuriadis, Founder of The Family (Music) Limited and Hipgnosis Songs Fund Limited, said:

"Joel is one of the most important songwriters in the world today. More than eight years on from the iconic song that is *Royals*, he has continued to deliver massive hits for Lorde, Taylor Swift, Khalid, Imagine Dragons and many more. His songs are amongst the most streamed songs of the last 10 years amassing more than 15 billion streams globally. It's wonderful to welcome Joel and Ashley to the Hipgnosis Family."

Joel Little said:

"I feel incredibly grateful for my career in songwriting up to this point. It's really nice to know that these songs will be so well taken care of by Merck and his team of passionate music people.

Hipgnosis have big plans and I'm very excited to see how far they can champion the cause for all songwriters in the coming years."

Catalogue Playlists:

Spotify

<https://open.spotify.com/playlist/6W9XqcqoXgiPCn4IERtqcS?si=bafe9f2beb4446f2>

Apple

<https://music.apple.com/gb/playlist/joel-little-catalogue/pl.u-yZyVWPLldRDI7K0>

Key Catalogue Information:

Catalogue Joel Little

Copyright acquired Publishing and Writers Share of Income

Number of Songs 178

Accolades	Number 1s	Top 10s	Grammys
	52	210	1

Revenue History	2017	2018	2019
	\$'000	\$'000	\$'000
	1,316	2,981	4,323

Revenue mix by source*	Mechanical	Performance	Streaming Share	Sync	Writer's
	5%	15%	30%	14%	36%

Revenue mix by geography	US	Rest of World
	61%	39%

Revenue diversification	Top 3 Songs	Top 5 Songs	Top 10 Songs
	54%	65%	75%

Top 5 Songs by revenue	Song	Artist
	Whatever It Takes	Imagine Dragons
	Royals	Lorde
	Young, Dumb & Broke	Khalid
	You Need To Calm Down	Taylor Swift
	Me!	Khalid feat. Brendon Urie

**Based on the catalogue's royalty statement revenue in the calendar year 2019*

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NOTES TO EDITORS

About Hipgnosis Songs Fund Limited

(www.hipgnosissongs.com)

Hipgnosis, which was founded by Merck Mercuriadis, is a Guernsey registered investment company established to offer investors a pure-play exposure to songs and associated musical intellectual property rights. The Company has raised a total of over £1.1 billion (gross equity capital) through its Initial Public Offering on 11 July 2018, and subsequent issues in April 2019, August 2019, October 2019, July 2020, September 2020 and February 2021. In September 2019, Hipgnosis transferred its entire issued share capital to the Premium listing segment of the Official List of the FCA and to the London Stock Exchange's Premium segment of the Main Market, and in March 2020 became a constituent of the FTSE 250 Index. As of 1 April 2021, the Company will be treated as being resident in the UK for tax purposes and is recognised as an investment trust under applicable HMRC regulations.

About The Family (Music) Limited

The Company's Investment Adviser is The Family (Music) Limited, which was 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, and former CEO of The Sanctuary Group plc. 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 The Family (Music) Limited Advisory Board include Nile Rodgers, The-Dream, Giorgio Tuinfort, Starrah, Nick Jarjour, David A. Stewart, Bill Leibowitz, Ian Montone, Rodney Jerkins, Bjorn Lindvall and Chris Helm.