

## 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 a catalogue from Andrew Wotman, better known as Andrew Watt or just simply Watt, the just awarded 2021 Grammy winner for “Producer Of The Year” for his work with Miley Cyrus, Dua Lipa, Post Malone and Ozzy Osbourne. Watt has co-written five of the Top 100 most streamed songs of all time with *Señorita* by Shawn Mendes and Camila Cabello (9th), *Havana* by Camila Cabello featuring Young Thug (16th), *Let Me Love You* by DJ Snake featuring Justin Bieber (42nd), *Eastside* by Benny Blanco, Halsey and Khalid (83rd) and *Youngblood* by 5 Seconds of Summer (88th).

Andrew Watt started his professional music career as a guitarist for other artists including Justin Bieber before founding rock band, California Breed, in 2013. The band’s single self-titled album was well-received, topping the UK Rock & Metal Albums Chart and reaching Number 26 on the UK Albums Chart. In 2015, his friendship with Justin Bieber acted as a catalyst for Watt to start writing and producing with Bieber alongside his solo work, releasing his solo EP *Ghost In My Head* in 2016.

Since 2015, Watt has been one of the most successful and influential rising writers and producers with key hits including:

- *Señorita* by Shawn Mendes and Camila Cabello, which having been streamed 1.74 billion times is the 9th most streamed song of all time as well as the third best-selling single worldwide of 2019. *Señorita* reached Number 1 on the US Billboard Hot 100, as well as 35 other countries, and is certified multi-platinum in 13 countries. The single has won an American Music Award, two MTV Video Music Awards, a People's Choice Award, and received a nomination at the Grammy Awards for “Best Pop Duo/Group Performance”.
- *Havana* by Camila Cabello, featuring Young Thug, is the 16th biggest streaming song of all time, with over 1.56 billion streams. *Havana* reached Number 1 in seven countries including the UK and the US, where it is 3x and 9x platinum respectively, and was the best-selling digital single of 2018, with over 19 million units sold worldwide.
- *Let Me Love You*, by DJ Snake featuring Justin Bieber, which has been streamed 1.35 billion times making it the 42nd most streamed song of all time. Watt’s breakthrough success, *Let Me Love You* debuted at Number 12 on the Billboard Hot 100, reached the Top 5 of the UK and US singles charts and was certified at least platinum in 15 countries, including the UK and US where it is 4x platinum.
- *Eastside* by Benny Blanco, Halsey and Khalid has been streamed 1.13 billion times making it the 83rd most streamed song of all time. As well as reaching Number 1 in the UK, *Eastside* is certified at least platinum in nine countries including the US where it is 4x platinum.
- *Youngblood* by 5 Seconds of Summer has been streamed 1.11 billion times and is the 88th most streamed song of all time. *Youngblood* reached the Top 10 in 11 countries including the US and UK and its official videos have a combined 320 million views on YouTube.
- *It Ain't Me* by Kygo and Selena Gomez was a Top 10 hit all over the world and is certified platinum in 16 countries, including the UK and US where it is 3x platinum.
- *Wolves* by Selena Gomez and Marshmello reached the Top 10 in 19 countries and has been certified platinum in 15 countries worldwide, including the UK and US where it is 2x platinum. *Wolves* was also the second-most successful electronic song of 2018 in the US.

Andrew Watt has also written and produced hit songs for a host of global talent including: Avicii, with his US platinum certified *Lonely Together* featuring Rita Ora; The Chainsmokers, with their US platinum certified *Call You Mine* featuring Bebe Rexha; Ellie Goulding, with her US 2x platinum *Hate Me* with Juice Wrld; and Rita Ora, with her UK 2x platinum *Anywhere*.

Whilst not part of the current catalogue acquired as part of the acquisition, Hipgnosis has a Matching Right on the following recent hits Watt is responsible for, as well as future songs:

- *Take What You Want* by Post Malone with Ozzy Osbourne and Travis Scott, which reached Number 8 on the Billboard Hot 100 and has been streamed more than 1 billion times across all services. It was included along with *Die For Me*, featuring Future and Halsey, on Post Malone's Hollywood Bleeding album which was multi-platinum all over the world, including Number 1 in both the UK and US amongst 12 other countries.
- In the last 12 months, Watt has co-written four UK Top 10 and US Top 15 singles including *Midnight Sky* by Miley Cyrus, *Prisoner* by Miley Cyrus featuring Dua Lipa, *Break My Heart* by Dua Lipa and *Anyone* by Justin Bieber.
- Watt also co-wrote and produced five songs on Justin Bieber's new album, *Justice*, which has been Number 1 all over the world.

Andrew Watt was represented by manager Scooter Braun at SB Projects and attorney Doug Mark.

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

"It is amazing to be welcoming Watt to the Hipgnosis Family just as he has been awarded the "Producer Of The Year" Grammy for his work with Miley Cyrus, Post Malone et al, and as he has been Number 1 all over the world with Justin Bieber. He is arguably the most important writer and producer in the world today and I don't use those words lightly. Watt and Scooter are an incredibly important part of our future."

**Andrew Watt said:**

"Joining the Hipgnosis family was a no brainer for me. Merck is one of the most passionate people about music I have ever met...every conversation we have ever had starts with 30 minutes on The Ramones or The Clash...and then we meet at the record store to dig through the crates and talk shop...he is in the process of changing the game for songwriters. He leads his company by putting the creators first."

**Scooter Braun said:**

"Andrew is one of the most groundbreaking producers and songwriters of our time, and I've had the honor to have a front row seat to so many of his record-breaking achievements in the industry. His talent and creative process is unparalleled and we look forward to what the future holds in this new partnership with Merck."

**Catalogue Playlists:**

**Spotify**

<https://open.spotify.com/playlist/2pXGriWlQwKZGC1KtFZeR6?si=oRtlbAv8R9CegCYZKSh2Lg>

**Apple**

<https://music.apple.com/gb/playlist/andrew-watt-highlights/pl.u-qxyIK2IC3k86Kmj>

**Key Catalogue Information:**

**Catalogue** Andrew Watt's catalogue until mid-2019

**Copyright acquired** Publishing and Writers Share of Income

**Number of Songs** 105

**Accolades** **Number 1s** **Top 10s**  
135 424

**Revenue History** **2017** **2018** **2019**  
**\$'000** **\$'000** **\$'000**  
1,274 3,409 4,338

**Revenue mix by source\*** **Mechanical** **Performance** **Streaming** **Sync** **Writer's**  
**Share**  
5% 20% 24% 3% 46%

**Revenue mix by geography** **US** **Rest of World**  
59% 41%

**Revenue diversification** **Top 3 Songs** **Top 5 Songs** **Top 10 Songs**  
41% 58% 81%

**Top 5 Songs by revenue** **Song** **Artist**  
Youngblood 5 Seconds of Summer  
Señorita Shawn Mendes and Camila Cabello  
Havana Camila Cabello  
It Ain't Me Kygo and Selena Gomez  
WolvesSelena Gomez and Marshmello

*\*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](http://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, manager or former manager of globally successful recording artists, such as Nile Rodgers, 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, Björn Lindvall and Chris Helm.