

14 June 2021

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

Appointment of Non-Executive Director

Hipgnosis Songs Fund Limited is pleased to announce the appointment of Vania Schlogel, the Founder and Managing Partner of the media and entertainment industry-focused investment firm Atwater Capital, as an independent Non-Executive Director of the Company, with immediate effect.

Vania founded the global private equity firm Atwater Capital in 2017, with a vision of uniting the valuable creative aspects of evaluating investments and growing companies with deep operational and financial expertise. The firm invests across the media and entertainment sector with a focus on companies that foster cultural diversity, working with management teams committed to embracing strong ESG practices.

Prior to launching Atwater, Vania served as an executive at a number of leading companies, including as Chief Investment Officer of Roc Nation, the entertainment business founded by the artist Jay-Z. She was previously a member of KKR's Private Equity team, where she specialised in the Media sector and launched the Growth Equity division. Vania began her career in the Leveraged Finance and Capital Markets groups at Goldman Sachs in London and LA.

Her other Board appointments include serving as the Chairwoman of the Board for Epidemic Sound, the platform for restriction-free music that recently raised \$450m at a \$1.4bn valuation from investment funds managed by Blackstone Growth and EQT Growth. Vania is also Chairwoman of the Board for LEONINE Studios, Germany's leading content production and distribution company.

Vania holds a total of 10,000 ordinary shares in the Company, which equates to 0.001% of the issued share capital.

Save as disclosed above, there are no further details to disclose under paragraphs 9.6.13 R (1) to (6) of the Listing Rules in respect of Vania Schlogel.

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

“I am delighted that Vania has agreed to join the Board of Hipgnosis Songs Fund. Vania has a terrific wealth of both Private and Public Market experience and intimate knowledge of the Music Business at the highest levels. That’s an almost unique combination. The work of our Board led by Chair Andrew Sutch, and including Paul Burger, Sylvia Coleman, Simon Holden and Andrew Wilkinson has been an important part of our success. I am certain that Vania will complement this work perfectly and make very valuable contributions. We are all very pleased to welcome Vania to the Hipgnosis family.”

Vania Schlogel said: “Hipgnosis has done an incredible job in creating such an innovative and attractive proposition to investors while at the same time supporting some of music’s most important figures. I could not be happier to be joining the Board at this exciting stage in the company’s development.”

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NOTES TO EDITORS

About Hipgnosis Songs Fund Limited

(www.hipgnosisongs.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. Since April 2021, the Company has been 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 and Rodney Jerkins.