

17 December 2018

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

Acquisition of Music Catalogue

The Board of Hipgnosis Songs Fund Limited and its Investment Adviser, The Family (Music) Limited, are pleased to announce that the Company has acquired a music catalogue from Christopher “Tricky” Stewart, an American record producer, songwriter, music publisher and multiple Grammy winner. The Company has acquired a 100% interest in the catalogue including ASCAP (American Society of Composers, Authors and Publishers) income.

The catalogue comprises 121 songs in total, including 8 US Top 10 Pop singles, 3 US Number 1 Pop singles and multiple Grammy winners. It is highly complementary to The-Dream catalogue, which was acquired by the Company on 11 July 2018, as Tricky co-wrote many of the most important songs in that catalogue including Umbrella (Rihanna), Single Ladies (Put A Ring On It) (Beyoncé), Baby (Justin Bieber), Me Against The Music (Britney Spears & Madonna) and Touch My Body (Mariah Carey).

In addition to songs co-written with The-Dream the catalogue includes numerous other songs with Katy Perry from one of her most successful albums, Teenage Dream, and other songs with Christina Aguilera, Rick Ross, Whitney Houston, Jennifer Lopez, Nicole Scherzinger and Ciara.

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

“This is a tremendously important acquisition for Hipgnosis and me. In addition to giving us greater ownership of multiple Grammy Award winning Number 1 songs like Rihanna’s Umbrella and Beyoncé’s Single Ladies (Put A Ring On It) we are also reuniting the catalogues of Tricky Stewart and The-Dream who are arguably the finest song-writing duo of their time. These songs are big pop successes but it’s sophisticated music of the highest order and these songs are already classics not to mention by the culturally most important artists of their time. Tricky is a tremendous individual, writer, producer and musician whose work backs up all of the tremendous accolades and success. This is family!”

Tricky Stewart, said:

“There is a right way and wrong way to do everything. The sale of my catalog to Hipgnosis is right for me. Selling to a friend who is fuelled by purpose, motivated to do great things, with a disruptive spirit and vigour caught my attention, and ultimately led to me completing this transaction. I’m truly blessed to have these kinds of options in my life and for that WE GIVE GOD THE GLORY. Over the next 5 years I will be creating another catalog filled with Hits and culture, and I’ll do it all over again! I love music and music loves me.”

Mark E. Stewart - Tricky Stewart’s Manager - commented:

“When Trick and I discussed selling his catalog, Merck was the first person I heard from. Merck and Hipgnosis are definitely buyers that have respect for the songs and for the writers who created them, and even the stories behind the creations. Merck is a music man first, but happens to make deals with the utmost respect for the creator.

Closing a major transaction like this with a man like Merck made perfect sense because of our long lasting working relationship. I congratulate him and Hipgnosis on another great acquisition.”

For further information, please contact:

The Family (Music) Limited
Merck Mercuriadis

Tel: +44 (0)1481 742742

N+1 Singer

James Maxwell / James Moat (Corporate Finance)
Alan Geeves / James Waterlow / Sam Greatrex (Sales)

Tel: +44 (0)20 7496 3000

The Outside Organisation

Alan Edwards / Nick Caley

Tel: +44 (0)7711 081 843

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. In its Initial Public Offering on the Specialist Fund Segment of the London Stock Exchange's main market on 11 July 2018, the Company raised approximately £200m gross equity capital.

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, Bill Leibowitz, Ian Montone, and Jason Flom.