

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

Acquisition of Music Catalogues

The Board of Hipgnosis Songs Fund Limited and its Investment Adviser, The Family (Music) Limited, are pleased to announce that the Company has acquired 3 catalogues of songs. The catalogues include songs that have globally achieved Top 10 positions on 607 charts, Top 5 on 420 charts and, most importantly, Number 1 on over 148 charts around the world. The acquired songs have also been nominated for 11 Grammy Awards and winning 2. Included in the catalogues are the Number 1 songs “Yeah” by Usher, “Check On It” by Beyoncé, “We Belong Together” by Mariah Carey – Billboard Magazine’s “Song Of The Decade” 2000 - 2009, and “Be Without You” by Mary J. Blige - which Billboard Magazine ranked as the most successful R&B/Hip-Hop Song of all time.

Johnta Austin

The Company has acquired 100% of Johnta Austin’s interest in his BMG music publishing catalogue as well as 100% of his writer share of performance income collected and distributed by the Performance Rights ASCAP (American Society of Composers, Authors, and Publishers). Johnta is an American singer-songwriter, arranger, producer, vocalist and rapper.

Johnta was awarded two Grammy Awards in 2006 and 2007. The first Grammy was for his work on the song ‘We Belong Together’ performed by Mariah Carey which stayed at Number 1 for fourteen weeks, becoming the second longest running Number 1 single in US chart history. His second Grammy was for ‘Be Without You’ performed by Mary J Blige. In March 2017, Billboard Magazine ranked ‘Be Without You’ as the most successful R&B/Hip-Hop Song of all time.

The catalogue comprises 249 songs, and also includes the hit singles; Janet Jackson’s ‘Call On Me’ featuring Nelly’, Chris Brown’s ‘Yo’ and Bryson Taylor’s ‘Don’t’.

Sean Garrett

Hipgnosis has acquired 100% of Sean Garrett’s interest in his Universal Music Publishing catalogue as well as 100% of his writer share of performance income, collected and distributed by the Performance Rights Organisations ASCAP (American Society of Composers, Authors, and Publishers) and BMI (Broadcast Music Inc.).

Sean is an American record producer, singer and songwriter responsible for a series of chart-topping compositions, most notably Usher’s ‘Yeah!’ which ranks second on the Billboard Hot 100 Songs of the Decade for 2000–2009, and was Number 1 across 15 countries. Sean is also responsible for the 2006 hit ‘Check on It’ by Beyoncé, which was Number 1 in the US for five consecutive weeks.

Sean has written for a variety of multi-platinum artists, including Ciara for her breakout single ‘Goodies’, a Number 1 in both the US and the U.K. In addition he co-wrote the Pussycat Dolls’ hit single ‘Buttons’, Britney Spears’ ‘Toy Soldier’, Nicki Minaj’s first single ‘Massive Attack’ and Mario’s ‘Break Up’.

The catalogue comprises 588 songs.

Rico Love

The Company has acquired 100% of Rico Love's writer share of performance income collected and distributed by the Performance Rights Organisation SESAC (Society of European Stage Authors and Composers). Rico is an American rapper, singer, songwriter and record producer who has written and produced hit songs including 'Sweet Dreams' for Beyoncé and 'Throwback' for Usher amongst others.

The catalogue comprises 245 songs, which includes 'Without You' by David Guetta, which was co-written by Giorgio Tuinfort, and is included in the catalogue which Hipgnosis acquired the 100% copyright interest in December 2018.

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

"I'm very happy to be welcoming Johnta, Sean and Rico into the Hipgnosis family. They have each individually written standout songs that define the culture. From Mary J Blige to Usher to Beyoncé, these songs have played a critical role in the evolution of R&B and pop music as we know it today!"

Advisory Board Member The-Dream, said:

"I would like to welcome three genius level songwriters to our family. When we talked what songwriters and songs should sit alongside the great Grammy award winners already in the catalogue we were very focused on Johnta, Sean and Rico."

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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. 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, Giorgio Tuinfort, Bill Leibowitz, Ian Montone, and Jason Flom.