

5 August 2020

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

### **Acquisition of Music Catalogue**

The Board of Hipgnosis Songs Fund Limited, the first and only 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 100% of Blondie co-founders, Debbie Harry and Chris Stein’s, Writer’s Share and Neighbouring Rights (Sound Exchange) royalties in their catalogues, comprising 197 songs.

As pioneers of the American punk and new wave scene of the mid-70s in New York, Blondie are considered one of the most influential bands of all time. Inducted into the Rock and Roll Hall of Fame in 2006, Blondie introduced punk music into the US mainstream charts in 1976 with hits like ‘In The Flesh’, ‘Rip Her To Shreds’ and ‘X Offender’ and with their 1980 hit ‘Rapture’, which was the first US Number 1 single to feature rap vocals, introduced millions to the hip hop sound that has revolutionised popular music.

Blondie have released six UK and four US Number 1 singles and have sold over 40 million records worldwide. Their songs have achieved 25 Number 1 and 73 Top 10 chart positions globally. Their music has been culturally important for over 40 years and ‘Call Me’, ‘Heart of Glass’ and ‘One Way or Another’ have each been streamed over 200 million times globally.

Co-founded by Harry and Stein in 1974, Blondie’s self-titled first album achieved commercial success in the UK, where it was certified gold. Their follow up ‘Plastic Letters’ continued their success, becoming certified platinum in the UK. The album featured their hit single ‘Denis’ which broke into the Top 20 in most European countries, peaking at Number 2 in the UK.

In 1978, Blondie released the seminal album ‘Parallel Lines’, which not only achieved mainstream recognition and success worldwide but introduced punk music into the US mainstream charts. The album, which reached Number 1 on the UK and Number 6 on the US album charts respectively, has sold over 20 million copies worldwide making it one of the biggest selling albums of all time. After its first two singles ‘Picture This’ and ‘Hanging on the Telephone’ broke into the Top 20 of the UK singles chart, the genre defying third single ‘Heart of Glass’ reached Number 1 in eight countries, including the US and UK, turning Blondie into bona fide superstars. ‘Heart of Glass’ remains the 56th bestselling single of all time in the UK with over 1.6 million copies sold and was recognised for its importance with its induction into the Grammy Hall of Fame as a song of cultural and historical significance. Their follow up single ‘Sunday Girl’ also reached Number 1 in the UK whilst ‘One Way or Another’ broke into the Top 25 in the US.

Blondie’s next album ‘Eat to the Beat’ was named by Billboard in its Top 10 Albums of 1980, reaching Number 1 in the UK and becoming platinum certified in both the US and UK. ‘Atomic’, the album’s third single, was a major success in both the UK, where it topped the singles chart, and the US, where it topped Billboard’s “Dance Club Songs” chart.

In 1979, Blondie released their biggest selling single ‘Call Me’, which spent six consecutive weeks at Number 1 on the Billboard Hot 100 as well as topping the UK and Canadian singles charts. ‘Call Me’

was named as Number 57 on Billboard's "All Time Top 100" and was nominated for both a Grammy Award and a Golden Globe as the theme song to the 1980 film "American Gigolo".

Also in 1980 Blondie released their fifth album 'Autoamerican' which was certified platinum and reached the Top 10 in both the US and UK. The album included Blondie's UK and US Number 1 'The Tide is High' and the highly influential 'Rapture' featuring an extended rap verse making it the first US Number 1 to include rap vocals.

After re-uniting in 1999, Blondie released their UK Number 3 album 'No Exit' with its lead single 'Maria' debuting at Number 1 in the UK singles chart. This made Blondie the first act to have UK Number 1s in the 70s, 80s and 90s. Blondie have continued to release new music with their 10th studio album 'Pollinator', released in 2017, reaching Number 4 in the UK and Number 1 on the UK Independent Albums chart.

Blondie have released three UK or US platinum certified compilation albums including their 1981 'Best of Blondie' which is 2x platinum certified in both the US and UK and charted at Number 4 in the UK.

Debbie Harry has also had a successful career as a solo artist releasing five studio albums. Her first solo album 'Koo Koo', which was co-produced by Advisory Board member Nile Rodgers, reached Number 6 in the UK while 'Rockbird' included the UK Top 10 single 'French Kissin' in the U.S.A.'. In 2019 Debbie Harry became a bestselling author with the release of her memoir 'FACE IT'.

Chris Stein is also an acclaimed photographer who has been documenting New York City since the late 1960's. He has published two distinguished books with prestigious publisher Rizzoli; 'Negative: Me, Blondie And The Advent Of Punk' in 2014 and 'Point Of View: Me, New York And The Punk Scene' in 2018. He also founded Animal Records, signing Iggy Pop and The Gun Club, and produced the soundtrack to the seminal early Hip Hop movie 'Wild Style' which Rolling Stone has called "arguably the first great Hip Hop album!".

Debbie Harry and Chris Stein were represented by longtime manager Allen Kovac at 10th Street Management and lawyer Tim Mandelbaum at Fox Rothschild.

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

"I have followed every move that Debbie and Chris have made since day one. Their singles have been not only massively successful but era and genre defining. Equally well they have made cultural albums of the greatest importance. No one should ever go anywhere without Blondie, Plastic Letters, Parallel Lines, my favourite Eat To The Beat or Autoamerican with them at all times. I am delighted to welcome Debbie, Chris and Allen to the Hipgnosis Family and look forward to working with them for years to come."

**Debbie Harry and Chris Stein said:**

"We are so happy to be working with a progressive company. We are looking forward to the future with Hipgnosis' forward thinking team."

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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 £860 million (gross equity capital) through its Initial Public Offering on 11 July 2018, and subsequent issues in April 2019, August 2019, October 2019 and July 2020. 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.

**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 Stewart, Bill Leibowitz, Ian Montone, Jason Flom, Rodney Jerkins, Bjorn Lindvall and Chris Helm.