

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 one of the world’s best-selling music artists, Queen of Latin Music, Shakira.

Since releasing her first album in 1991, recorded at the incredible age of 13, Shakira has sold over 80 million records, making her the bestselling female Latin artist of all time. She has been awarded a remarkable 3 Grammy Awards, 12 Latin Grammy Awards, 4 MTV Video Music Awards, 7 Billboard Music Awards, 39 Billboard Latin Music Awards and 6 Guinness World Records. With over 32 million listeners, Shakira is the most-streamed female Latin artist on Spotify and her songs have been streamed billions of times. She is also one of only three female artists to have two videos exceeding two billion views on YouTube.

Hipgnosis has acquired 100% of Shakira’s music publishing rights, including publishing and writer’s share of income, of her entire catalogue comprising 145 songs.

Shakira rose to fame upon the release of her hugely popular debut international album ‘Pies Descalzos’ in 1995. The album sold over four million copies globally and is certified platinum in nine countries, including the US, as well as certified 8x diamond in Shakira’s home country Colombia. ‘Pies Descalzos’ includes 5 singles which reached the Top 20 of Billboard’s Latin Pop Songs and Hot Latin Songs charts. This includes its lead single ‘Estoy Aquí’ which reached Number 1 and Number 2 respectively.

Her following album, ‘Dónde Están los Ladrones’ was an even bigger commercial success, selling 1.5 million copies in the US and over 7 million copies worldwide. The album remained at Number 1 on Billboard’s Top Latin Albums chart for 11 weeks and included six Billboard Latin Pop Songs and Hot Latin Songs Top 10s. Most notably the hit singles ‘Ciega, Sordomuda’ and ‘Tú’ which both reached Number 1.

In 2000, Shakira’s live album ‘MTV Unplugged’ was MTV’s first Spanish-language broadcast and won Shakira her first Grammy Award for “Best Latin Pop Album”.

Shakira released her first English language album ‘Laundry Service’ in 2001, which having sold over 13 million copies worldwide is the seventh best-selling album of 2002 and one of the best-selling albums of the 21st century. Six singles were released from the album, including the hits ‘Whenever, Wherever’, ‘Underneath Your Clothes’ and ‘Que Me Quedes Tú’. ‘Whenever, Wherever’ was an international success reaching Number 1 in 27 countries and peaking at Number 2 in the UK. ‘Underneath Your Clothes’ was a Top 10 in both the US and UK, and the Spanish-speaking ‘Que Me Quedes Tú’ topped both Billboard’s Latin Pop Songs and Hot Latin Songs charts.

Returning in 2005, Shakira released two albums: the Spanish ‘Fijacion Oral, Vol. 1’ and the English ‘Oral Fixation, Vol. 2’. Both albums reached the Top 5 in the US and achieved success in the charts internationally.

‘Oral Fixation, Vol. 2’ is certified at least platinum in 18 countries and was the ninth best-selling album globally of 2006. The album debuted at Number 5 on the Billboard 200 chart and included the hit single ‘Hips Don’t Lie’, which was Shakira’s first US Number 1 - where it broke the record for the fastest selling digital download song. ‘Hips Don’t Lie’ reached Number 1 in 55 countries and having been downloaded over 13 million times is one of the best-selling singles of all time.

'Fijacion Oral, Vol. 1', debuted at Number 4 on the Billboard 200 chart making it the highest debut ever for a Spanish language album at the time. The album won Shakira her second Grammy Award for "Best Latin Rock/Alternative Album" as well as four Latin Grammy Awards for "Record of the Year", "Song of the Year" (for 'La Tortura'), "Album of the Year", and "Best Pop Vocal Album".

In 2009, Shakira's 'She Wolf' reached Top 5 in the UK, with its self-titled lead single certified platinum in the US.

Shakira released the 2010 Fifa World Cup song 'Waka Waka (This Time For Africa)', which peaked at Number 1 in 15 countries. The hit song was certified at least platinum in 13 countries including the UK and US and having sold over 10 million copies is one of the best-selling singles of all time.

In 2016, Shakira had a voice role as Gazelle in the Disney animated movie Zootopia. In addition to her role, Shakira contributed the song 'Try Everything' which is certified 2x platinum in the US.

In January 2018, Shakira won her third Grammy Award for "Best Latin Pop Album" for her 2017 album 'El Dorado', which peaked at Number 1 on the US Top Latin Albums chart and Number 15 on the Billboard 200, and is 12x platinum in the US.

Shakira was represented by her manager Jaime Levine and lawyers David Lande and Mitch Tenzer at Ziffren Brittenham Law LLP.

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

"One step at a time, this incredible woman from Colombia has evolved into one of the most famous and influential people in the world. What no one should ever take for granted is that she is one of the most serious and successful songwriters of the last 25 years, having written or co-written virtually every song she has ever recorded. She is a superb creator who has led the charge from what was massive physical success to now having bigger success in streaming than most of her contemporaries. This is the result of her being a determined force of nature and having written songs the world is incredibly passionate about. It's wonderful for us to welcome, Shakira, the Queen of Latin Music and much more, to the Hipgnosis family."

Shakira said:

"Being a songwriter is an accomplishment that I consider equal to and perhaps even greater than being a singer and an artist. At 8 years old—long before I sang—I wrote to make sense of the world. Each song is a reflection of the person I was at the time that I wrote it, but once a song is out in the world, it belongs not only to me but to those who appreciate it as well. I'm humbled that songwriting has given me the privilege of communicating with others, of being a part of something bigger than myself.

I know Hipgnosis will be a great home for my catalogue—and I'm so happy to partner with this company led by Merck, who truly values artists and their creations and is an ally to songwriters everywhere who care deeply about the continued life of their songs."

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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. The Company has raised a total of over £1.05 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 and September 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, and in March 2020 became a constituent of the FTSE 250 Index.

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, Rodney Jerkins, Bjorn Lindvall and Chris Helm.