

28 November 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 37.5% interest in the Bernard Edwards music catalogue. Bernard Edwards is best known for his partnership with Nile Rodgers, together founding CHIC in 1976 and co-writing Number 1 songs for bands and artists including CHIC, Sister Sledge and Diana Ross. Nile Rodgers is a member of The Family (Music) Limited’s Advisory Board and continues to promote and perform numerous songs within the catalogue.

The catalogue comprises 290 evergreen songs including Dance, Dance, Dance (Yowsah, Yowsah, Yowsah), Everybody Dance, Le Freak, I Want Your Love, Good Times, My Forbidden Lover, He’s The Greatest Dancer, We Are Family, Lost in Music, Thinking of You, Frankie, Upside Down and I’m Coming Out. In addition, many of the songs have been extensively sampled, remixed or reissued leading to new hits that are a part of the catalogue including Rapper’s Delight and songs by the Beastie Boys, LL Cool J, Puff Daddy and Justin Timberlake.

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

“Bernard and Nile together created one of the most iconic catalogues of all time from Le Freak, which is the biggest selling single in the history of Atlantic Records, to Good Times which is arguably the most interpolated and sampled song of all time. From Everybody Dance to I’m Coming Out and Upside Down to We Are Family their songs are classics and, to anyone who knows hits, the brand of Rodgers and Edwards is as meaningful as Rodgers and Hammerstein, Leiber and Stoller, Jagger and Richards or Lennon and McCartney. Importantly their songs have earned as much from the many songs derived from them, such as the Number 1 songs Rapper’s Delight, Gettin’ Jiggy With It and Lady, as they have from the original works. It’s a privilege for Nile and I to now be the custodians to this important piece of their legacy.”

Nile Rodgers said:

“There will never be another Bernard Edwards. I have the time of my life playing these amazing songs we created together everyday, but I will never be able to replace him and the special chemistry we had. Happily, that magic lives on in these wonderful songs that we get so much joy from everyday.”

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.

About Nile Rodgers and CHIC

Among music legends, Nile Rodgers is truly exceptional. He amplifies his legacy as a multiple Grammy-winning composer, producer, arranger and guitarist by constantly traversing new musical terrain and successfully expanding the boundaries of popular music. As the co-founder of CHIC and the newly elected Chairman of the Songwriters Hall of Fame, Nile Rodgers pioneered a musical language that generated chart-topping hits like "Le Freak," (the biggest selling single in the history of Atlantic Records) and sparked the advent of hip-hop with "Good Times". Nile Rodgers transcends all styles of music across every generation with a body of work that's garnered him inductions into the Rock & Roll Hall of Fame (2017) and the Songwriters Hall of Fame (2016).

Most recently, he was appointed as the first ever Chief Creative Advisor for the legendary Abbey Road Studios to cap off a year that has included "festival best" performances at both Glastonbury and Coachella that resulted in the BBC nominating the band for the BBC Music Awards as "Best Live Performance of 2017" and the LA Times stating "Nile Rodgers influence stretches all over Coachella, beaming the sound of a better future".

His work in the CHIC Organization and his productions for artists like David Bowie, Diana Ross, and Madonna have sold over 500 million albums and 75 million singles worldwide while his innovative, trendsetting collaborations with Daft Punk, Avicii, Sigala, Disclosure, and Sam Smith reflect the vanguard of contemporary music. Nile Rodgers and CHIC recently released their first new studio album, "It's About Time" in over 26 years to critical acclaim and a Top 10 position in the UK album charts.