

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 of Teddy Geiger’s copyright interest in six global hit songs written for Shawn Mendes. Teddy Geiger is an American singer-songwriter and musician, best known for her co-writing work with the global super-star, and multi-platinum selling, Canadian singer and artist Shawn Mendes. Shawn Mendes became the first artist to have four Number 1 songs on the Billboard Adult Top 40 radio airplay chart before turning 20 years old, with ‘Stitches’, ‘Treat You Better’, ‘There’s Nothing Holding Me Back’ and ‘In My Blood’. In addition, he has over 42 million followers on Instagram and his videos have been viewed 6 billion times.

The six songs acquired have achieved 145 Top 10, 83 Top 5 and 23 Number 1 chart positions globally, and have over five billion streams on Spotify and Apple Music. Details of the songs acquired can be found below:

‘Stitches’ became Shawn’s first Top 10 single to chart in the US, reaching number 4 in May 2015. The song reached Number 1 in the UK as well as being a Top 10 in over 30 charts globally.

‘Treat You Better’ was the lead single from Shawn’s second studio album ‘Illuminate’. Released in June 2016, “Trust You Better” peaked at number 6 in the US Billboard chart, making it his second Top 10 single. The song was Top 10 in over 30 charts globally, including being Number 1 in Canada.

‘Mercy’ was released in October 2016 as the second single from ‘Illuminate’ and achieved nine Top 10s globally.

‘There’s Nothing Holding Me Back’ was released in April 2017, as a third single from Illuminate, achieving Top 10 chart positions in several countries, including the US and UK, peaking at number 6 in the US.

‘In My Blood’, released in March 2018, was the first single off his self-titled third studio album. It was nominated for ‘Song of the Year’ at the 2019 Grammy Awards, and won ‘Single of the Year’ at the 2019 Juno Awards. ‘In My Blood’ has been streamed over 400 million times on Spotify before becoming his fourth Number 1 single on the Billboard Adult Top 40.

‘Lost In Japan’, which was also released in March 2018, peaked at number 25 in the US Mainstream Top 40 chart. It has been streamed over 300 million times on Spotify.

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

“I consider Teddy Geiger to be amongst the most important contemporary hitmakers. Her work with Shawn Mendes has helped him become a global superstar and is the definition of what a great writer and superb artist can do together, to create not only hits, but what will unquestionably be an enduring career for both. It is our greatest pleasure to add these 6 special songs to our catalogue as they define pop music in the streaming paradigm. We look forward to working with Teddy, Ollie and our friends at Big Deal to make this a winning experience for everyone.”

Teddy Geiger said:

“It’s been the greatest privilege to be a part of Shawn’s journey, to see first hand his growth as a genius artist and share so many great songs, experiences and memories together. I’m forever

grateful to Shawn and his team for their friendship and belief in my work. These songs mean the world to me and I'm thrilled to welcome Merck and Hipgnosis as a partner in this next chapter of my career."

Ollie Hammett, of Spark Music Group and Manager to Teddy Geiger, said:

"It's an incredibly exciting time for music, but collectively we still have a lot of work to do on behalf of songwriters, whom without which we wouldn't have a business. It's bold and disruptive companies, technologies and individuals that will continue to shake up the status quo and fix the imbalance in the streaming era. In Merck and Hipgnosis, we've found a forward-thinking company that truly values songs and songwriters, and we're very excited to be in business with them for this next chapter of Teddy's career."

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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.