

**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 from David A. Stewart. David A. Stewart is an English musician, songwriter, and record producer, best known for Eurythmics, his successful partnership with Annie Lennox.

David A. Stewart co-wrote and produced each of Eurythmics’ albums, including eight Top 5 and three Number 1 UK albums, which are estimated to have sold over 100 million albums worldwide. With Eurythmics, David A. Stewart co-wrote 13 US Number 1 singles, including ‘Sweet Dreams (Are Made of This)’, ‘Would I Lie To You’ and ‘There Must Be An Angel (Playing With My Heart)’. According to the British Phonographic Institute (BPI), the iconic ‘Sweet Dreams (Are Made Of This)’ is the most streamed song of any song originally released in 1983. Eurythmics were awarded the Ivor Novello Award for ‘Songwriters of the Year’ in 1984 and 1987 and ‘Best Contemporary Song’ in 1987 for ‘It’s Alright (Baby’s Coming Back)’, the 1987 Grammy Award for ‘Best Rock Performance by a Duo or Group with Vocal’ for ‘Missionary Man’ and the 1999 Brit Award for ‘Outstanding Contribution to British Music’. In 2005, both David A. Stewart and Annie Lennox were elected to the UK Music Hall of Fame.

Both during and following Eurythmics, David A. Stewart has produced and written songs with globally successful artists including Tom Petty on his US Number 3 ‘Don’t Come Around Here No More’, No Doubt on their US Number 1 ‘Underneath It All’, Shakespear’s Sister on ‘Stay’, which was a UK Number 1 for eight consecutive weeks, in addition to songs with Mick Jagger, Bono, Bob Dylan, Gwen Stefani, Bon Jovi, Stevie Nicks, Bryan Ferry, Katy Perry, Sinéad O’Connor and Joss Stone. David A. Stewart has also had major successes as an artist, including the instrumental, which was a global hit single, as a legendary duet with Candy Dulfer ‘Lily Was Here’, which reached Number 6 in the UK.

David A. Stewart has been awarded ‘Best British Producer’ at the Brit Awards an unprecedented three times in 1986, 1987 and 1990. In addition he was awarded the 2004 Ivor Novello Award for ‘Outstanding Contemporary Song Collection’, a Golden Globe and Critics Choice Award in 2005 for ‘Old Habits Die Hard’ with Mick Jagger and Clive Davis’ ‘Legend in Songwriting Award’.

Hipgnosis has acquired 100% of David A. Stewart’s copyright interest in his catalogue, comprising 1,068 songs in total, which includes his writer’s, artist’s and producer’s share of income.

David A. Stewart was represented by manager, Dave Kaplan and attorney, Peter Paterno.

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

“This is an incredible moment for Hipgnosis. I have been lucky enough to know Dave since the summer of 1983 and I have spent most of those 35 years marvelling at his incredible work. I consider him to be one of the most important songwriters, artists and producers of all time. The work he and Annie did together as Eurythmics defines the 1980s and 1990s but still remains timeless today. He brought the same spirit to the Top 5 and Number 1 hits he produced and wrote with Tom Petty, No Doubt, Shakespear’s Sister and so many more. It’s an honour for Nile Rodgers and I to welcome Dave to our Advisory Board and to the Hipgnosis family. I’m not generally one for puns but sweet dreams are literally made of this.”

**David A. Stewart said:**

“Merck understands that without the song there is nothing and therefore holds songs with the utmost respect, hence understanding their impact on society and their long term value. He sees his company more like a song management company unlike many publishers who act more like a collection agency and wait for the money to pour in. I’m excited to be on the advisory board of this forward thinking company and sure we will have great success together.”

**Dave Kaplan said:**

“After putting everything in place during the negotiation, it was hard to imagine Dave’s iconic body of work could possibly have come from one human being in one lifetime (so far)! It would be tough to find anyone who values great songs and important artists more than Merck, who’s also a wickedly sharp dealmaker. This deal is monumental, and a perfect match.”

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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. 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. In its Subsequent Placing under its Placing Programme on 12 April 2019, the Company raised approximately £140m of further 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, Starrah, Nick Jarjour, Bill Leibowitz, Ian Montone, and Jason Flom.