

21 May 2019

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 Jamie Scott, a British song writer and record producer responsible for 84 Number 1, 188 Top 5 and 247 Top 10 Chart positions globally.

Jamie Scott has co-written multiple platinum certified singles including the four times platinum certified ‘Cold Water’ by Major Lazer featuring Justin Bieber and the platinum certified ‘Skin’ by Rag’n’Bone Man. Jamie Scott has also co-written songs released by Ed Sheeran, Jess Glynne, Keith Urban, Callum Scott, Tom Odell, Birdy, Nelly Furtado, Michael Kiwanuka, 5 Seconds Of Summer, The Vamps, Little Mix, Olly Murs, Ella Henderson, Jessie Ware and Christina Perri.

Jamie Scott has notably co-written 29 songs for One Direction, including the UK Number 1 and US Top 10 ‘Drag Me Down’ and ‘Story of My Life’. In addition, Jamie Scott co-wrote two singles from Niall Horan’s debut album ‘Flicker’: including the global Top 10 hits ‘This Town’ which reached Number 9 in the UK and ‘Too Much To Ask’.

Jamie Scott’s latest released song, ‘These Days’ by Rudimental featuring Jess Glynne, Macklemore and Dan Caplen, reached Number 1 in the UK after being at #2 for a record tying 7 weeks and is one of the biggest British singles of the last 18 months. It has achieved more than 11 Number 1, 31 Top 5 and 34 Top 10 chart positions globally. It has also been nominated for the 2019 Ivor Novello award for ‘Most Performed Work’.

As a writer and producer, Jamie Scott is responsible for ten UK Number 1 albums, four US Number 1 albums and four UK Number 1 singles. These are estimated to have sold over 75 million albums and 75 million singles globally in addition to being streamed over 7 billion times on Spotify.

Hipgnosis has acquired 100% of Jamie Scott’s interest including all BMI and PRS income in his catalogue which comprises 144 songs.

Jamie Scott was represented by longtime manager Richard Wilson as well as Gavin Maude and Ryan Vince at Russells and Daniel Ross at Ross Bennet Smith.

Merck Mercuriadis, Founder of The Family (Music) Limited and Hipgnosis Songs Fund Limited, said: “Jamie Scott has been the UK’s most consistent hitmaker of the last 10 years. From 29 songs that drove the seminal boy band of their generation, One Direction, to Rag N’ Bone Man to this year’s Ivor Novello nomination with Rudimental featuring Jess Glynne, Macklemore and Dan Caplen, Jamie never fails to deliver. Nile Rodgers and I love working with him and Rick, and we are delighted to welcome them to the Hipgnosis family”.

Jamie Scott said: “I’m very excited to be part of the Hipgnosis family, Merck’s vision and understanding of the importance of the song in an artist’s career is incredible.”

Richard Wilson, manager to Jamie Scott, said: “It was a pleasure to deal with Merck and everyone at Hipgnosis. Merck is at the forefront of valuing what songwriters do for the music business, and realises that without them, we would not have one.”

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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. 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, David Stewart, Bill Leibowitz, Ian Montone, and Jason Flom.