

24 June 2019

HIPGNOSIS SONGS FUND LIMITED
(the "Company" or "Hipgnosis")

Interim Dividend Announcement

Hipgnosis Songs Fund Limited is pleased to announce the Company's interim dividend (the 'Dividend') for the period from 1 April 2019 to 30 June 2019.

The Dividend of 1.25 pence per Ordinary Share will be payable to Shareholders on the register as at 2 August 2019 with an associated ex-dividend date of 1 August 2019 and a payment date of 30 August 2019.

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)207 436 3633

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