

20 August 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 The Chainsmokers, the 14<sup>th</sup> most streamed artist globally on Spotify with 41 million monthly listeners. In total, the songs in the catalogue have been certified 20x Platinum and 2x Gold by the Recording Industry Association of America (RIAA) and 9x Platinum and 2x Silver by the British Phonographic Industry (BPI).

The Chainsmokers, an artist and producer duo made up of Alex Pall and Andrew Taggart, have been the most consistently successful pop artists of the last five years with 55 Number 1 and 245 Top 10 Chart positions globally as well as winning ‘Best Dance Recording’ at the 2017 Grammy Awards, two American Music Awards, seven Billboard Music Awards, and nine iHeart Radio Music Awards.

Their 2016 Grammy Award winning ‘Don’t Let Me Down’ featuring Daya, which reached Number 1 on the US Hot Dance/Electronic Songs, is certified 6x Platinum in the US and has been streamed over 1.2 billion times.

Their hit single ‘Closer’ featuring Halsey, reached Number 1 on the US Billboard Hot 100, where it stayed for 12 weeks, and went to Number 1 on over 30 Charts worldwide. As well as winning the ‘Top 100 Hot Song’, ‘Top Collaboration’ and ‘Top Dance/Electronic Song’ at the 2017 Billboard Music Awards; ‘Dance Song of the Year’ at the 2017 iHeart Radio Music Awards; and being nominated for the Best Pop Duo/Group Performance at the 2017 Grammy Awards, ‘Closer’ has been streamed 1.6 billion times as well as being certified Diamond in the US.

Their other hit singles include: ‘Roses’; ‘Until You Were Gone’; ‘Inside Out’; ‘All We Know’; ‘Setting Fires’; ‘Paris’; ‘Something Just Like This’; ‘The One’; ‘Honest’; ‘Young’; ‘Sick Boy’; ‘You Owe Me’; ‘Everybody Hates Me’; and ‘Somebody’.

The upcoming tour, ‘World War Joy Tour’, will run from September through November 2019 and will feature all of the hits being purchased within this acquisition.

Hipgnosis has acquired 100% of the Chainsmokers’ interest including ASCAP (American Society of Composers, Authors and Publishers) income in their catalogue, which comprises 32 Chainsmokers’ songs as well as 10 additional songs written by Andrew Taggart, including “1-800-273-8255” by Logic featuring Alessia Cara and Khalid which reached number 3 on the US Billboard Hot 100 and was nominated for ‘Song of the Year’ at the 2018 Grammy Awards.

The Chainsmokers were represented in the deal by manager Adam Alpert and attorney Jaimie Roberts.

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

“The Chainsmokers are the highest paid duo in the world not only because they know how to spin records better than anyone else but because they have created amongst the very biggest hits in the world for the dance and pop community over the last 7 years. This is a set of songs that people can’t stop playing and that will define the lives of so many people that have grown up in the 2010’s. It’s my pleasure to welcome Alex, Drew and Adam to the Hipgnosis Family!”

**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](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, David Stewart, Bill Leibowitz, Ian Montone, and Jason Flom.