

16 October 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 Timbaland, an American record producer, rapper, singer, songwriter and DJ who is widely regarded as the most successful and influential producer in the history of Hip Hop.

Timbaland has received 13 Grammy Award nominations, winning two, and has produced some of the most important albums of the last 25 years including Nelly Furtado’s ‘Loose’, three Platinum and Multi-Platinum Missy Elliot albums and all of Justin Timberlake’s albums which have reached Number 1 across the world.

‘Loose’, released in 2006, was Nelly Furtado’s first Number 1 album selling over 12 million copies globally and includes the US Number 1 singles ‘Promiscuous’ and ‘Say it Right’ in addition to the iconic Platinum certified ‘Maneater’.

Justin Timberlake’s albums have sold an aggregate 32 million copies globally and include the 2006 hit Songs ‘SexyBack’ which was certified 3x Platinum in the US and reached Number 1 in 9 Countries including the US and UK; ‘My Love’ and ‘What Goes Around...Comes Around’, both Number 1s and certified Platinum in the US as well as the 3x Platinum ‘Suit and Tie’ released in 2012.

The Catalogue also contains Songs performed by some of the biggest global Hip Hop and R&B artists such as Aaliyah, Jay-Z, 50 Cent, Madonna, 2 PAC, Rihanna, OneRepublic and Drake. These include Jay Z’s 4x Platinum ‘Holy Grail’ featuring Justin Timberlake released in 2011 and Aaliyah’s US Number 1 ‘Try Again’ released in 2000.

In addition, Timbaland has had significant commercial success as a solo artist with his 2007 Platinum album ‘Shock Value’ which featured the US Number 1s ‘Give It to Me’ featuring Nelly Furtado and Justin Timberlake; ‘Apologise’ featuring OneRepublic; and the 3x Platinum ‘The Way I Are’ featuring Keri Hilson, D.O.E. and Sebastian.

The Timbaland catalogue that Hipgnosis has acquired comprises 108 albums and songs.

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

“Ask any of today’s greatest creators who their biggest influences are and the one name that appears on everybody’s list is Timbaland. His iconic records with Aaliyah, Jay Z, Missy Elliot, Nelly Furtado, and Justin Timberlake amongst many others are iconic and will be remembered forever.”

Timbaland said:

“Merck is a visionary who I know appreciates the value of my musical life work. My music is in great hands.”

Gary Marella, Manager to Timbaland, said:

“It’s important to all creators that their work is in the right hands. Merck’s respect for music creators is unparalleled. We are pleased to have part of Tim’s iconic catalogue with Merck and Hipgnosis.”

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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. The Company has raised a total of approximately £395 million (gross equity capital) through its Initial Public Offering on 11 July 2018, and subsequent placings in April 2019 and August 2019. In September 2019, Hipgnosis transferred its entire issued share capital to the Premium listing segment of the Official List of the FCA and to the London Stock Exchange's Premium segment of the Main Market.

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.