

12 December 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 Jack Antonoff.

Jack Antonoff is lead singer of Bleachers, founding member of Grammy Award winning band Fun. and a prolific songwriter and producer who has collaborated with global superstars such as Taylor Swift, Lana Del Ray, Lorde, Pink, St Vincent and many others.

The four time Grammy Award winner will maintain an interest in the catalogue and work closely with Hipgnosis in the management of his songs.

With Fun., Jack Antonoff co-wrote their 2011 worldwide hit ‘We Are Young’, featuring Janelle Monáe, which reached Number 1 in 12 countries including the UK and US, where it was certified diamond, as well as winning the Grammy Award for “Song of the Year” whilst Fun. won “Best New Artist”. Jack Antonoff also co-wrote the Fun. singles ‘Some Nights’ and ‘Carry on’ which are certified 7x and 2x platinum in the US respectively.

Jack Antonoff has collaborated closely with Taylor Swift co-writing and producing much of her last three albums. This includes three Songs on the Grammy Award winning ‘1989’ which reached Number 1 in 12 Countries including the US and UK and was the best-selling album of 2014 as well as becoming certified 9x platinum in the US and selling over 15 million copies worldwide. Taylor Swift’s sixth studio album ‘Reputation’, which Jack Antonoff co-wrote and produced five songs on, was nominated for the Grammy Award for “Best Pop Vocal Album”, is 3x platinum in the US and has over 5 million sales worldwide.

With Taylor Swift, Jack Antonoff co-wrote the US Number 1 ‘Look What You Made Me Do’ and ‘I Don’t Wanna Live Forever’ by Zayn and Taylor Swift, which featured as the Soundtrack to the 2017 film ‘Fifty Shades Darker’. Both of these singles reaching 4x platinum in the US and platinum in the UK.

The Catalogue also includes Sara Bareilles’ 3x US platinum ‘Brave’, Lorde’s ‘Green Light’ which is certified platinum in both the US and UK and Rachael Platten’s US platinum certified ‘Stand By You’.

Jack Antonoff has received significant critical acclaim, being nominated for 11 Grammy Awards, winning his fourth for his co-writing on the title track of St. Vincent’s fifth studio album ‘Masseduction’. “Masseduction” along with Fun’s “Some Nights”, Taylor Swift’s “1989”, Lorde’s “Melodrama”, and Lana Del Ray’s “Norman Rockwell” are amongst the most critically acclaimed albums of their time.

The co-owned Catalogue comprises the worldwide publishing and writer share of performance income for 188 songs including Jack Antonoff’s award winning and multi-platinum work with Fun., Taylor Swift, Sara Bareilles and Lorde amongst others. Hipgnosis’ share of the Catalogue will be allocated to the C Shares.

Jack Antonoff is represented by Tyler Childs at Forward Artist Management and Gillian Bar of Carroll Guido Groffman Cohen Bar & Karalian, LLP.

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

“I consider Jack to be amongst the most elite creators of our time. The songs he has co-created with Fun, Taylor Swift, Lorde, St. Vincent and Lana Del Ray are sublime and the very best in pop music with

integrity. It's a great privilege to welcome Jack and Tyler into the Hipgnosis Songs family and we are very excited to be working together."

Jack Antonoff and his manager Tyler Childs said:

"It's an honor to partner with the Hipgnosis Songs family. Merck and his team have a great reverence for the craft of songwriting and have created a home where artistic integrity is at the forefront. We look forward to this new chapter."

About Jack Antonoff:

Jack Antonoff is a four-time Grammy Award-winning singer, songwriter, musician, and producer, as well as the creative force behind Bleachers. After serving as lead guitarist in multi-platinum band fun., Antonoff launched his solo project Bleachers in 2014 with the critically acclaimed debut album *Strange Desire*. The album found him setting emotional meditations on anxiety, depression, and loss against a backdrop of earworm melodies and massive choruses on songs like the gold-certified "I Wanna Get Better" (which topped Billboard's Alternative chart) and the #3 Alternative radio hit "Rollercoaster." Antonoff toured the world for a year and a half in support of *Strange Desire*, building a cult fan base for his cathartic, suburban influenced anthems. In 2017 Bleachers released their critically acclaimed sophomore album *Gone Now*, via RCA Records.

In addition to his work with Bleachers, Antonoff is an in-demand songwriter and producer for other artists, including Taylor Swift, Lana Del Rey, Lorde, St. Vincent, Zayn, Sia, Carly Rae Jepsen, Sara Bareilles, Tegan & Sara, Kevin Abstract, Troye Sivan and Grimes. He also founded and curated the annual "Shadow of the City" music festival, which takes place in Antonoff's home state of New Jersey in the parking lot of the Asbury Park Stone Pony.

Antonoff is also a passionate advocate for Planned Parenthood and LGBTQ rights, having recently collected signatures from 142 high-profile artists, writers, and creators to deliver a message to legislators in Texas considering anti-LGBTQ laws. He is a co-founder of The Ally Coalition (TAC), which encourages allies of the LGBTQ community to take action for LGBTQ equality and support its causes. TAC has raised hundreds of thousands of dollars over the last few years for local LGBTQ homeless shelters around the US.

For further information, please contact:

The Family (Music) Limited
Merck Mercuriadis

Tel: +44 (0)1481 742742

N+1 Singer - Joint Corporate Broker
James Maxwell / James Moat (Corporate Finance)
Alan Geeves / James Waterlow / Sam Greatrex (Sales)

Tel: +44 (0)20 7496 3000

J.P. Morgan Cazenove - Joint Corporate Broker
William Simmonds / Ed Murray / Jérémie Birnbaum (Corporate Finance)
James Bouverat / Eddie Nissen (Sales)

Tel: +44 (0)20 7742 4000

The Outside Organisation
Alan Edwards / Nick Caley

Tel: +44 (0)7711 081 843

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 over £625 million (gross equity capital) through its Initial Public Offering on 11 July 2018, and subsequent issues in April 2019, August 2019 and October 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.