

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 three time Grammy Award winning producer, mixer, engineer, and musician Brendan O’Brien, who has produced 17 US Number 1 albums. Producing some of the most influential albums in the history of rock music, Brendan O’Brien has worked with Bruce Springsteen, Red Hot Chili Peppers, Pearl Jam, Stone Temple Pilots, Rage Against the Machine, Korn, Train and The Killers.

Brendan O’Brien initially gained global recognition in 1990 by mixing The Black Crowe’s debut album ‘Shake Your Money Maker’, which peaked at Number 4 in the Billboard Hot 200 and has gone on to sell over 5 million copies in the US where it was certified 5x platinum in 1995. In 1991 Brendan O’Brien mixed the Red Hot Chili Peppers’ breakthrough album ‘Blood Sugar Sex Magik’. ‘Blood Sugar Sex Magik’ is widely considered to be a seminal part of the US alternative rock explosion of the last 30 years and is certified 7x platinum in the US and 3x platinum in the UK. The album’s second single ‘Under the Bridge’ reached Number 2 on the Billboard Top 100 and is certified platinum in both the US and UK.

Brendan O’Brien also collaborated closely with Pearl Jam, who are considered one of the most important and influential bands of the last 30 years, producing or mixing almost their entire catalogue. This included the bands’ Grammy Award nominated second album ‘VS.’ which broke the record for most copies of an album sold in its first week reaching Number 1 in the US where it is certified 7x platinum, the Grammy nominated ‘Vitalogy’ which reached Number 1 on the Billboard Hot 200 and is certified 5x platinum in the US, ‘No Code’ which reached Number 1 on the Billboard Hot 200 and is certified platinum in the US, ‘Yield’ which is certified platinum in the US as well as the Grammy Award nominated ‘Backspacer’ and ‘Lightning Bolt’ both of which reached Number 1 in the US. He also mixed the Number 2 and US platinum album “Binaural”.

Brendan O’Brien produced Rage Against The Machine’s albums ‘Evil Empire’ which reached Number 1 in the US where it was certified 3x platinum, including the Grammy Award winning single ‘Tire Me’, the Grammy nominated, ‘The Battle of Los Angeles’ which reached Number 1 in the US where it was certified 2x platinum, including the Grammy Award winning single ‘Guerrilla Radio’, and the US platinum certified ‘Renegades’.

Brendan O’Brien mixed ‘Superunknown’ which was Soundgarden’s breakout album, earning the band international recognition. Upon its release in March 1994, ‘Superunknown’ debuted at Number 1 on the Billboard Hot 200 album chart, and eventually closed the year as the 13th best-selling album of 1994. ‘Superunknown’ has sold more than 10 million copies worldwide and is more than 5x platinum in the US alone.

Brendan O’Brien produced and mixed nearly the entire catalogue of the Grammy Award winning Stone Temple Pilots who are one of the most commercially successful rock bands of the past 30 years having sold 40 million records worldwide. This included their 8x US platinum certified 1991 debut album ‘Core’, their US Number 1 and 6x platinum certified album ‘Purple’, their US 2x platinum certified album ‘Tiny Music... Songs from the Vatican Gift Shop’ and their US platinum certified album ‘No. 4’.

In 2002, Brendan O’Brien collaborated with Bruce Springsteen producing his Grammy Award winning album ‘The Rising’. ‘The Rising’ was Springsteen’s first studio album in seven years and was

nominated for two Grammy Awards winning “Best Rock Album”. The album reached Number 1 in 11 countries including the US and UK where it was certified 2x platinum and platinum respectively. Following ‘The Rising’ Brendan O’Brien produced Bruce Springsteen’s hit albums ‘Magic’ which was ranked 2nd on Rolling Stone’s ‘Top 50 Albums of 2007’ and reached Number 1 in the US, where it is certified platinum, ‘Devils & Dust’ which reached Number 1 in the US and ‘Working on a Dream’ which has sold more than three million copies worldwide.

The Catalogue also includes Korn’s US Number 1 album ‘Follow the Leader’, Limp Bizkit’s US Number 1 and 7x platinum certified album ‘Significant Other’, The Offspring’s US Platinum certified album ‘Conspiracy of One’, Train’s 2x platinum certified album ‘Drops of Jupiter’, Audioslave’s US Number 1 album ‘Out Of Exile’, AC/DC’s ‘Black Ice’ which reached Number 1 in 29 countries including the US and UK where it was certified 2x platinum and platinum respectively and The Killers UK Number 1 and platinum certified album ‘Battle Born’.

Brendan O’Brien has been nominated for the Grammy Award for “Producer of the Year, Non-Classical” three times, winning in 2009.

Hipgnosis has acquired 100% of Brendan O’Brien’s interest in his catalogue which comprises his worldwide producer royalties for 1,855 works.

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

“It’s very easy to state that Brendan O’Brien is one of the greatest producers of all time and certainly defines the best rock music of not only the 90s but the last 30 years. Almost every artist he has helped develop has entered or will enter the Rock And Roll Hall Of Fame for good reason. I’m beyond honoured to welcome Brendan and his historic catalogue into the Hipgnosis family.”

Neil Jacobson said:

“Brendan is not only a metaphorical first ballot hall of famer in the production world, and not only does this catalogue speak for its self (Pearl Jam, Rage Against the Machine, Bruce Springsteen etc) but you also have to understand how incredible the quality of each vocal is. His ear for vocal production – a very specific thing in music production - might be one of the greatest of all time. Each one of these copyrights is a case study in what we call a magic vocal. That’s one aspect of the ‘art of Brendan O’Brien’ in my personal opinion.”

Brendan O’Brien said:

“Merck and Hipgnosis were really passionate about the Music I’ve been lucky enough to be a part of over the years. They are Music people and their commitment made me feel like the records would be in safe hands.”

About Crescent Drive Productions:

www.cdp.media

Crescent Drive Productions was founded in 2019 by longtime record executive, manager, and hitmaker Neil Jacobson. Having worked with Interscope Records for the entirety of his career since beginning nearly twenty years ago and heading up Geffen Records for the last three, Jacobson’s newly founded company specializes in producer and songwriter management, while also focusing on the sales of high-profile publishing and producer catalogues. Past and present clients include Jeff Bhasker, Emile Haynie, Brendan O’Brien, King Henry, will.i.am, Robin Thicke, Ian Fitchuk, Beach Noise, Bipolar Sunshine and more.

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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 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.