

23 January 2020

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 October to 31 December 2019 in respect of the Ordinary Shares.

The Dividend of 1.25 pence per Ordinary Share will be payable to Shareholders on the register as at 31 January 2020 with an associated ex-dividend date of 30 January 2020 and a payment date of 21 February 2020.

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

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.