

24 January 2020

**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 3 times Ivor Novello award winning British songwriter and producer, Brian Higgins. Over the last 25 years Brian Higgins has produced and co-written in excess of 35 top 10 hits including for globally successful artists Cher, Kylie Minogue, Girls Aloud and The Sugababes.

In 1998, Brian Higgins co-wrote Cher’s Grammy winning hit ‘Believe’ which reached Number 1 in 21 countries, selling over 11 million copies worldwide and being certified 4x platinum in the US. The song topped the UK Singles chart for seven weeks. Higgins received recognition for his work on the song winning three Ivor Novello awards in 1999; ‘Best Song Musically and Lyrically’, ‘Best Selling British Single’ and ‘International Hit of the Year’. ‘Believe’ has gone on to become one of the most iconic songs of all time and now has over 1 billion plays on global streaming services. ‘Believe’ is the closing hit in Cher’s first global tour in over 15 years ‘Here We Go Again’ which began in 2018, played almost 100 shows in 2019 and will continue throughout 2020. The tour has been a huge commercial and critical success making Cher the third highest top-grossing female touring artist of 2019.

Brian Higgins has collaborated closely with Girls Aloud, helping them become the UK’s biggest selling girl group of the 21st century, with over 4.3 million singles sales and 4 million albums sold in the UK alone. This includes co-writing and producing most of their five studio albums, all of which achieved either platinum or double platinum status in the UK. Brian Higgins also co-wrote or produced their Number 1 hits ‘Sound Of The Underground’, ‘I’ll Stand By You’ and ‘The Promise’.

In 2008, Brian Higgins co-wrote and produced Gabrielle Cilmi’s ‘Sweet About Me’, which reached Number 1 in three countries and was named the most played song in the UK during 2009 by PRS for Music.

Brian Higgins was named UK producer of the year in 2009 and has also written or produced hits performed by Pet Shop Boys, Dannii Minogue, The Saturdays, Sophie Ellis-Bextor, Bananarama, Alesha Dixon, Texas, Rachel Stevens, Saint Etienne, Gossip and Florrie.

Hipgnosis has acquired 100% of Brian Higgins’ worldwide copyright, ownership and financial interest, including the writer share, of his catalogue comprising 362 songs.

Brian Higgins was represented by manager Mark Beaven at AAM and lawyer Michael Guido at Carroll Guido Groffman Cohen Bar & Karalian, LLP.

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

“I’m delighted to welcome Brian Higgins to the Hipgnosis family. He is one of the finest writers of the last 25 years and ‘Believe’ in particular is an evergreen song that has gained iconic status.”

Brian Higgins said

“I started Xenomania in 1996 and to see it in 2020 as a standalone independent record label and publishing company is something that gives me deep pride and great joy. I’m very grateful to Merck and Hipgnosis for the opportunity they have presented me to guarantee the labels presence in the worldwide music landscape for decades to come.”

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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.