

Hipgnosis Songs Fund Limited ("Hipgnosis" or the "Company")

FTSE 250 Index Inclusion

The Board of Hipgnosis Songs Fund Limited and its Investment Adviser, The Family (Music) Limited, are pleased to announce that FTSE Russell has confirmed that Hipgnosis will be added as a constituent of the FTSE 250 Index effective from after the market close on 20 March 2020.

Merck Mercuriadis, Founder, said, "This is a tremendous achievement in only 20 months and I would like to thank our investors and our incredible songwriters for their belief and helping us to firmly establish proven SONGs as an asset class. We now have a strong track record in raising money, investing it in great songs, managing them well and paying dividends. We have a tremendous pipeline in place to continue, in what are very challenging times, to give the financial community access to these wonderful assets that have very low correlation to wider markets."

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 / Jérémie Birnbaum (Corporate Finance)
James Bouverat (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.