

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 the music catalogue of Songwriters Hall of Fame and Rock and Roll Hall of Fame inductee Richie Sambora. Richie is a legendary guitarist, singer, songwriter and producer, most notably known as the lead guitarist and co-writer of the American rock band Bon Jovi.

Richie Sambora, with Bon Jovi, released 12 studio albums, five compilations and two live albums, selling more than 130 million records worldwide, making them one of the bestselling bands of all time. Richie Sambora has co-written four US Number 1 Pop singles and one Country Number 1. In total he has had six US Top 5 songs and 10 US Top 10 songs as well as 5 UK Top 5 songs and 18 UK Top 10 songs.

Bon Jovi are arguably the most successful Rock band in the world of the last 35 years rising to International stardom with their 1986 album ‘Slippery When Wet’ which sold over 28 million copies going on to be certified 12x platinum in the US and included the Number 1 singles ‘You Give Love a Bad Name’ and the triple platinum certified ‘Livin’ on a Prayer’.

Following the success of ‘Slippery When Wet’, Richie Sambora went on to release nine further Number 1 or platinum certified albums with Bon Jovi including the US and UK Number 1 ‘New Jersey’ which has sold over 15 million copies worldwide and included the Number 1 songs ‘Bad Medicine’ and ‘I’ll Be There For You’; the US double platinum certified albums ‘Keep the Faith’ and ‘Crush’; the US platinum certified albums ‘These Days’, ‘Have a Nice day’ and ‘Lost Highway’; and the US Number 1 albums ‘The Circle’ and ‘What about Now’.

Bon Jovi remain one of the most listened to bands of their time with both ‘Slippery When Wet’ and ‘Livin’ On A Prayer’ ranking in the Top 10 most streamed albums and songs respectively of the last 35 years.

In addition to his hit songs for Bon Jovi, Richie Sambora released three solo albums which have sold more than two million copies worldwide; penned Number 1 country songs for Jennifer Nettles and Leann Rimes; and co-wrote Cher’s 1987 platinum certified comeback album “Cher” as well as its 1989 follow up “Heart Of Stone” which has sold more than four million copies.

Richie Sambora and Jon Bon Jovi were inducted into the Songwriters Hall of Fame in 2009 and the Rock and Roll Hall of Fame in 2018. The band received the Award of Merit at the American Music Awards in 2004 and have been nominated for more than 50 awards all over the world including 10 Grammy Awards.

Hipgnosis has acquired 100% of Richie Sambora’s publishing and writer’s share royalties in his catalogue which comprises 186 songs.

Richie Sambora was represented in the sale by his longtime 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:

“In uncertain times such as this you are reminded of the power of great songs and great music and amongst the greatest set of songs of the last 35 years are the incomparable songs Richie Sambora co-wrote for Bon Jovi and other great artists. He’s a musician’s musician and a songwriter’s songwriter and is one of the very precious few that is an inductee of both the Songwriters Hall of Fame and the Rock and Roll Hall of Fame. I am delighted to welcome Richie to the Hipgnosis family and look forward to working closely with him for many years to come on this elite set of songs.”

Richie Sambora said:

“I’m very privileged to have had the incredible success I have achieved as a songwriter and artist to date. These songs are very important to me and I feel very strongly that Merck is the only person I could have entrusted my babies to. I believe the work he is doing that has transformed the way that the world looks at the power of great songs and the songwriting community is very special. I look forward to working with him and his Hipgnosis team to deliver more success for all of us.”

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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.