

**Hipgnosis Songs Fund Limited (“Hipgnosis” or the “Company”)**

**Increased Debt Facility**

The Board of Hipgnosis Songs Fund Limited and its Investment Adviser, The Family (Music) Limited, are pleased to announce that the Company has entered into an agreement with a syndicated group of lenders, with JPMorgan Chase Bank as Lead Arranger, to increase its Revolving Credit Facility from £100 million to £150 million. The Company may request an increase in the Revolving Credit Facility commitment by a further £50 million subject to certain conditions. The amended Revolving Credit Facility will provide Hipgnosis with greater flexibility to fund investments and provide additional working capital. In accordance with Hipgnosis' investment policy, any borrowings by the Company will not exceed 20 per cent. of the value of the assets of the Company less its liabilities.

In addition to the increase of the commitment of the Revolving Credit Facility, the maturity date has been extended from 29 August 2022 to 2 April 2025. Other key terms of the Revolving Credit Facility remain in effect.

**For further information, please contact:**

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**NOTES TO EDITORS**

**About Hipgnosis Songs Fund Limited**

[www.hipgnosissongs.com](http://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.