

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

Acquisition of Music Catalogue

The Board of Hipgnosis Songs Fund Limited, the first and only UK listed investment company offering investors a pure-play exposure to songs and associated intellectual property rights, and its Investment Adviser, The Family (Music) Limited, are pleased to announce that the Company has acquired the music catalogue of three time Grammy winning producer and songwriter, RedOne.

RedOne is one of the most successful songwriters and record producers of the last 15 years, having co-written or produced songs and albums which have achieved 185 Number 1 and over 600 Top 10 chart positions globally for many internationally successful recording artists, including Lady Gaga, Jennifer Lopez, One Direction, Shakira, Enrique Iglesias, Marc Anthony, Jason Derulo and Nicki Minaj.

Best known for his collaborations with Lady Gaga, RedOne produced six songs on her 2008 debut album ‘The Fame’ including the Number 5 ‘LoveGame’ and the Number 1s ‘Just Dance’ and ‘Poker Face’. He co-wrote and produced 5 new songs on the 2009 special edition ‘The Fame Monster’ including the Number 5 ‘Alejandro’ and the Number 1 ‘Bad Romance’. ‘The Fame’, together with the ‘The Fame Monster’ special edition, sold over 15 million copies worldwide making it the ninth biggest selling album of the millennium. ‘The Fame’ was nominated for five Grammy Awards in 2009, winning the “Best Electronic/Dance Album” and the “Best Dance Recording” for its single ‘Poker Face’ whilst ‘The Fame Monster’ was nominated for a further 6 Grammy Awards in 2010 winning “Best Pop Vocal Album” as well as “Best Female Pop Vocal Performance” and the “Best Short Form Music Video” for its single ‘Bad Romance’. RedOne also co-wrote and produced three songs from Lady Gaga’s second album ‘Born This Way’ which reached Number 1 in 25 countries and sold more than seven million copies worldwide. These included the Top 10 single ‘Judas’. RedOne also co-wrote and produced on Lady Gaga’s fifth album ‘Joanne’ which sold more than one million copies worldwide.

RedOne has co-written and / or produced some of the most influential singles and recordings of the last 15 years with Lady Gaga, including her US diamond certified ‘Poker Face’ which sold over 14 million copies making it the biggest selling single worldwide of 2009 as well as reaching Number 1 in 20 countries; the US 11x platinum certified ‘Bad Romance’ which sold over 12 million copies globally and reached Number 1 in 36 global charts; the 9x platinum certified ‘Just Dance’, which sold over 10 million copies globally and reached Number 1 in the US and UK singles charts; the US 4x platinum certified ‘Alejandro’; the US 3x platinum certified ‘LoveGame’; and the US 2x platinum certified ‘Judas’.

Lady Gaga was the most streamed artist of June 2020 and has more than 52 million monthly listeners on Spotify alone. Her songs with RedOne have achieved more than 5 billion streams globally.

RedOne has also collaborated with globally successful artists including Nicki Minaj, on her US 6x platinum certified single ‘Starships’ and US platinum certified ‘Pound the Alarm’, Enrique Iglesias on his 4x platinum certified ‘I Like It’ featuring Pitbull, Jennifer Lopez on her US 3x platinum certified single ‘On the Floor’, her most streamed song with more than 500 million streams, and US platinum certified ‘Dance Again’ both featuring Pitbull, Sean Kingston on his US 2x platinum certified single ‘Fire Burning’, and Alexandra Burke on her UK Number 1 single ‘Start Without You’.

Hipgnosis has acquired 100% of RedOne's Songs and Recorded Music interests including Copyright, Writer Royalties and Producer Royalties in his catalogue comprising 337 songs.

RedOne was represented in the transaction by his manager Zack Dekkaki, lawyers Jonathan Koby and Joel Katz at Greenberg Traurig and Provident Financial Management.

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

"Lady Gaga and RedOne represent one of the greatest Producer / Artist songwriting relationships of all time. They single-handedly put electronic dance music on the radio and changed the sound of pop music for more than a decade with evergreen songs like Just Dance, Poker Face, Bad Romance, Alejandro and Judas. We are delighted to welcome RedOne to the Hipgnosis family with these incredible songs that are amongst the most important of the millennium."

RedOne said:

"Merck is absolutely someone who really understands the art of music and appreciates the value of hit songs. After speaking to him I knew Hipgnosis is the Company I would be happy to sell my music catalogue to."

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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 £860 million (gross equity capital) through its Initial Public Offering on 11 July 2018, and subsequent issues in April 2019, August 2019, October 2019 and July 2020. 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, Jason Flom, Bjorn Lindvall and Chris Helm.