

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 four time Grammy winner Rodney “Darkchild” Jerkins. Rodney Jerkins will also be joining the Investment Adviser’s Advisory Board with immediate effect.

Rodney Jerkins, a producer, rapper, composer and songwriter, rose to prominence in 1997 having co-written, arranged and produced five songs for Mary J. Blige's US Number 1 and 3x US platinum certified album ‘Share My World’, including the hit single ‘I Can Love You’. Following this in 1998, Rodney Jerkins co-wrote and produced the majority of Brandy’s ‘Never Say Never’ album which has sold over 17 million copies worldwide, including the hit single ‘The Boy Is Mine’ which was nominated for three Grammy Awards, winning “Best R&B Performance by a Duo or Group with Vocals” and was the best-selling song of the year in the US. He also co-wrote and produced three songs for Whitney Houston’s album ‘My Love Is Your Love’, which has sold over 10 million copies worldwide, including the hit single ‘It’s Not Right But It’s Okay’ which was Number 1 in 10 countries and won the Grammy Award for “Best Female R&B Vocal Performance”.

In 1999, Rodney Jerkins started his collaboration with Destiny’s Child co-writing and producing their US Number 1 ‘Say My Name’. ‘Say My Name’ was named by Billboard as Number 1 on its “100 Greatest Songs of 2000” and Number 7 on its “100 Greatest Girl Group Songs of All Time” charts. It is certified 3x platinum in the US and was nominated for four Grammy Awards, winning “Best R&B Performance by a Duo or Group with Vocals” and “Best R&B Song”. Rodney Jerkins also co-wrote and produced two US platinum certified singles on Destiny’s Child’s final album ‘Destiny Fulfilled’ with the Grammy nominated ‘Lose My Breath’ and ‘Cater 2 U’.

Rodney Jerkins continued to collaborate with Beyoncé as a solo artist with key hits including her UK Number 1 single ‘Déjà Vu’ which was recognised as the “Best Song of 2006” at the Music of Black Origin (MOBO) Awards.

In 2000, Rodney Jerkins was one of the main writers of the Spice Girls’ final album ‘Forever’, including co-writing and co-producing the UK Number 1 singles ‘Holler’ and ‘Let Love Lead The Way’. Later the same year he collaborated with Michael Jackson on several tracks on his worldwide Number 1 album ‘Invincible’, which has sold over 6 million copies, including the lead single ‘You Rock My World’, which reached Number 2 in the UK and became Michael Jackson’s last US Top 10 hit.

Rodney Jerkins is also renowned for his collaborations with some of the most influential artists of the of the last 25 years, including:

- Sam Smith on his most successful single to date ‘Stay With Me’ having been certified 9x platinum in the US and at least platinum in 14 further countries. The song peaked at Number 1 in the US, the UK as well as 12 other charts and won both “Record of the Year” and “Song of the Year” at the 2015 Grammy Awards.
- Lady Gaga on her UK Number 1 ‘Telephone’, featuring Beyoncé, which reached Number 1 on an incredible 20 charts worldwide and sold over 7 million digital copies in 2010 making it one of Lady Gaga's best-selling singles.

- Jennifer Lopez on one of the best-selling singles of 1999 'If You Had My Love' which topped the Billboard Hot 100 for five weeks and is certified platinum in the US.
- Justin Bieber on his 4x US platinum certified 'As Long as You Love Me'.
- Toni Braxton on her Grammy Award winning 'He Wasn't Man Enough'.

These songs have been streamed over 2.2 billion times on Spotify alone.

Hipgnosis has acquired 100% of Rodney Jerkins' Writer's Share of Income in his early works and 100% of his Publishing interest and Writer's Share of Income in his later works, which in total comprise 982 songs.

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

"If you are talking songs of cultural importance you only need to say 'Darkchild' and everyone in the world knows you are talking about the very best of the very best. Rodney has created magic every step of the way in his magical career and we owe him a debt of gratitude for making the airwaves such a wonderful place over the last 25 years. I am delighted to welcome him to the Hipgnosis Family and our Advisory Board. Nile Rodgers, The-Dream, Dave Stewart, Giorgio Tuinfort, Starrah and I all look forward to his contributions."

Rodney Jerkins said:

"My relationship with Hipgnosis represents a relationship of mutual trust: Hipgnosis has placed its trust in me as an advisor, and I have entrusted Hipgnosis to manage a catalog that I have nurtured for 25+ years. I have no doubt that Merck and Hipgnosis are the right home for my catalog because they have demonstrated that they appreciate the art and craft that underlie the copyright and have constantly supported music creators.

I'm thankful for the music that God has enabled me to develop these past 25 years, and I'm excited, inspired, and motivated for what the future holds in the next phase of my career."

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

FTI Consulting
Neil Doyle/ Paul Harris/ Laura Ewart

Tel: +44 (0)7771 978220; +44 (0)7809 411882; +44 (0)7761 332646

All US music publicity enquiries
Fran Defeo

+1 917 767 5255

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, Rodney Jerkins, Bill Leibowitz, Ian Montone, Jason Flom, Bjorn Lindvall and Chris Helm.