

3 August 2020

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 royalty catalogue of Barry Manilow, who having sold more than 85 million records is one of the world's bestselling recording artists of all time.

Named the top “Adult Contemporary” chart artist of all time by both R&R and Billboard, Barry Manilow has had 12 Number 1, 29 Top 10 hits and an astonishing 50 Top 40 singles. A Songwriters Hall of Fame inductee, his many accolades include receiving the “BMI Icon Award”, Society of Singers’ “Lifetime Achievement Award”, American Music Awards’ “Favourite Pop/Rock Male Artist” three years running, a Tony Award, an Emmy Award and 15 Grammy Award nominations for his work as a producer, arranger, and performer.

Barry Manilow’s incredibly successful career spans almost 50 years from his first self-titled album released in 1973. Since then he has released a further 39 albums, 29 of which have been certified platinum, whilst ‘Even Now’, ‘Barry Manilow Live’ and ‘Greatest Hits’ are each certified 3x platinum. His albums span multiple genres from his contemporary pop albums to his platinum certified original jazz album ‘2:00am Paradise Café’ as well as Techno-Jazz, Swing and Broadway show tunes albums. His most recent original album released in 2011, ‘15 Minutes’, debuted at Number 7 on the Billboard Top 200 and Number 1 on the Independent Chart.

Most recently, Barry Manilow’s recording of ‘When the Good Times Come Again’ reached Number 12 on the charts making Barry Manilow the first artist in history to have a Top 20 song in each of the last six decades.

Barry Manilow’s biggest hits include ‘Mandy’ which was his first Number 1 in 1975 and remains popular to this day with over 65 million streams on Spotify alone; ‘Can’t Smile Without You’ which reached Number 1 on the Billboard Adult Contemporary chart and Number 3 on the Billboard Hot 100 chart; ‘Copacabana (At the Copa)’ which saw Barry Manilow win his first Grammy Award for ‘Best Male Pop Vocal Performance’ in 1979; ‘I Write the Songs’ which was Number 1 in the US and won “Song of the Year” as well as being nominated for “Record of the Year” at the 1976 Grammy Awards; and ‘Looks Like We Made It’ which was Number 1 on both the Billboard Hot 100 and Billboard Adult Contemporary Chart.

In addition to his work as a solo artist, Barry Manilow has achieved significant critical and commercial success as a producer, with every album produced for another artist, including those for Bette Midler, Dionne Warwick, Nancy Wilson, and Sarah Vaughan, having been nominated for a Grammy Award.

Barry Manilow has also had a successful soundtrack career with film credits including the Oscar nominated song ‘Ready To Take A Chance Again’ from the 1978 film “Foul Play”, the production of Bette Midler’s ‘Perfect Isn’t Easy’ from Walt Disney’s “Oliver and Company”, and writing and scoring the soundtracks for the animated features “Thumbelina” and “The Pebble and the Penguin”.

Hipgnosis has acquired 100% of Barry Manilow's worldwide recording royalties (excluding Sound Exchange royalties) in his Catalogue comprising 917 songs.

Barry Manilow was represented by longtime manager Garry Kief and lawyer Doug Davis at The Davis Firm.

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

"Barry Manilow is an International treasure. He's an incomparable artist, songwriter, arranger, musician and performer. In the 1970s and 80s he redefined mainstream entertainment and drove it to new heights of success with truly classic songs. From 'Mandy' to 'I Write The Songs', 'Copacabana' and 'Looks Like We Made It' he is one of those rare artists that unites everyone. We are honoured to have Barry and Garry join the Hipgnosis Family."

Barry Manilow said:

"Merck has created a new type of music company and I'm looking forward to being part of the family at The Family Music and Hipgnosis Songs."

Garry Kief said:

"I've known Merck for most of my 40 year career and have always respected him. At last I finally get to work with him."

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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, Rodney Jerkins, Bjorn Lindvall and Chris Helm.