

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 American hip hop and R&B music producer, Ernest ‘Dion’ Wilson, known as ‘No I.D.’. Hipgnosis has acquired 100% of the artist’s worldwide copyrights and publishing royalties, including writer’s share of income, in the Catalogue which comprises 273 songs.

No I.D. has achieved incredible commercial success with artists including Kanye West, Jay-Z, Alicia Keys, Usher, Rihanna, Common, Drake and Ed Sheeran. His songs and productions have collectively been streamed more than 7 billion times and his catalogue includes some of the most successful songs of hip hop culture, including: 2x platinum certified ‘Run This Town’ by Jay-Z featuring Kanye West and Rihanna (300 million streams); 4x platinum certified ‘Holy Grail’ by Jay-Z featuring Justin Timberlake (400 million streams); Jay-Z’s gold certified ‘The Story of O.J.’ (30 million streams); Drake’s 3x platinum certified ‘Find Your Love’ (150 million streams); Kanye West’s platinum certified ‘Black Skinhead’ (600 million streams), ‘Bound 2’ (300 million streams), ‘Dark Fantasy’ (200 million streams), the gold certified ‘Gorgeous’ (200 million streams), ‘So Appalled’ (100 million streams) and 6x platinum certified ‘Heartless’ (500 million streams); and 2x platinum certified ‘Kiss Me’ by Ed Sheeran (500 million streams).

Considered the Godfather of Chicago hip hop, No I.D. has been amongst the most influential songwriters and producers putting his touch on seminal albums in the genre that are considered amongst the most important of all time. He rose to fame in the early 1990s with the production of Common’s hip hop classic album, ‘Resurrection’, including the ode to hip hop ‘I Used to Love H.E.R.’ which is often regarded as one of the greatest hip hop recordings ever, and US Top 25 ‘The Dreamer/The Believer’.

In 2007, No I.D. began his collaboration with Jay-Z, co-writing / producing songs off his US Number 1 and platinum certified album ‘American Gangster’. Two years later, he co-wrote and produced six songs on Jay-Z’s critically acclaimed and Number 1 album, ‘The Blueprint 3’, including 2x platinum certified UK Number 1 ‘Run This Town’, featuring Kanye West and Rihanna, which won “Best Rap Song” and “Best Rap/Sung Collaboration” at the 2010 Grammy Awards as well as an Emmy Award for “Outstanding Music Composition/Direction/Lyrics”, and has been streamed over 122 million times on Spotify, and ‘D.O.A (Death of Auto-Tune)’ which won the Grammy for “Best Rap Solo Performance”.

In 2008, No I.D. began his work with Kanye West, starting with ‘Heartless’ which is regarded as the highlight from the ground-breaking album ‘808s & Heartbreak’. The collaboration continued with No I.D. co-writing and producing four tracks on ‘My Beautiful Dark Twisted Fantasy’, which was named the best album of 2010 in many publications’ year-end lists, and featured the singles ‘Dark Fantasy’, ‘So Appalled’ and ‘Gorgeous’. No I.D. also worked on West’s successful sixth studio album, ‘Yeezus’, released in 2013, having contributed the standout tracks ‘Black Skinhead’ and ‘Bound 2’. The album has been named by many as West’s best work. It debuted at Number 1 on the US Billboard 200 and

was certified platinum after selling 327,000 copies in the first week of release, while also topping the charts in Australia, Canada, Denmark, New Zealand, Russia and the UK.

In 2010, No I.D. produced two songs from Drake's debut album, 'Thank Me Later', which topped the US Billboard Hot 200 albums chart and has been certified platinum in the US with over 8 million copies sold. Notably, No I.D. produced the 3x US platinum certified hit single 'Find Your Love' which has been streamed over 80 million streams on Spotify alone.

No I.D. produced Big Sean's 2011 US platinum certified debut studio album, 'Finally Famous', including the platinum certified hit single, 'My Last'. Following this, he served as the primary producer of Big Sean's second album 'Hall of Fame', which debuted at Number 3 on the Billboard 200 album chart and sold 72,000 copies in the first week alone. He also worked on Nas' critically acclaimed album, 'Life is Good' which was released the following year, producing the hit single 'Daughters' which was nominated at the Grammy Awards for "Best Rap Performance" and "Best Rap Song". The album debuted at Number 1 on the Billboard 200 chart as well as reaching the Top 10 in the UK and Canada.

A long-time collaborator with Common, No I.D. returned to the studio to work with the artist on his tenth studio album, 'Nobody's Smiling'. The album, produced entirely by No I.D., was released in 2014 by No I.D.'s label, ARTium Records. The album debuted at Number 6 on the Billboard 200 chart, selling 24,000 copies in its opening week giving Common his third Top 10 on the chart and his highest-charting album since 'Finding Forever' debuted at Number 1 in 2007.

Jay-Z's twelfth studio album, 'Magna Carta Holy Grail', was released in 2013 and included three successful singles, 'Holy Grail', 'Tom Ford' and 'Part II (On the Run)', while multiple other songs on the album also achieved chart success. 'Holy Grail' was the most successful single on the album reaching Number 4 on the US Billboard Hot 100 and winning "Best Rap/Sung Collaboration" at the 2014 Grammy Awards. No I.D. co-produced the album which featured guest appearances by Justin Timberlake, Nas, Rick Ross, Frank Ocean and Beyoncé. He went on to co-write and produce all ten tracks on Jay-Z's 13th studio album '4:44'. The Grammy nominated album, debuting at Number 1 in the US, was certified platinum in the US after only five days and was named 4th in Billboard's "The 50 Best Albums of 2017". The album's singles, '4:44' and 'The Story of O.J.' were both nominated for multiple Grammy Awards.

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

"The words NO I.D. are a stamp of excellence on any album. From Kanye West's '808s & Heartbreak', 'My Beautiful Dark Twisted Fantasy' and 'Yeezus' to Jay-Z's astonishing run from 'American Gangster' through 'The Blueprint 3', 'Magna Carta Holy Grail' and '4:44', Dion has been in the middle of everything that is great about Hip Hop for more than two decades. He is a special creator and everyone in the Hipgnosis Family is proud to have him standing next to us."

No I.D. said:

"Not many have the best intentions for the artist and the creators. Merck and the Hipgnosis team have shown that they are a safe home for the songs that score our lives."

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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.