

14 October 2020

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

### **Advisory Board Appointment and 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 the appointment of Grammy Award-winning songwriter, producer and legendary music executive, L.A. Reid, to the Investment Adviser’s Advisory Board in addition to the acquisition of his esteemed catalogue by the Company. Hipgnosis has acquired 100% of L.A. Reid’s Publishing interests and Writers Share of Income in his catalogue comprising 162 songs.

L.A. Reid has been a key figure in shaping the sound of popular music for more than four decades. As a noted songwriter and producer, L.A. Reid has collaborated with an incredible array of globally renowned artists on some of the most notable and influential songs of our time.

L.A. Reid's songwriting and production successes include Boyz II Men’s record-breaking mega-hit ‘End of the Road’, which topped the US singles chart for 13 consecutive weeks, won two Grammy Awards, and became Billboard's biggest song of 1992. He also collaborated with Bobby Brown on his 12 million-selling album ‘Don't Be Cruel’, including the singles ‘Every Little Step’, ‘Don't Be Cruel’, ‘Roni’, and ‘Rock Wit'Cha’.

Following his work with Bobby Brown, L.A. Reid turned his talents to Whitney Houston, collaborating on her Number 1 hit single ‘I'm Your Baby Tonight’ and co-writing and producing ‘Queen of the Night’ for ‘The Bodyguard’ soundtrack album. ‘The Bodyguard’ reached Number 1 in 18 countries, won the Grammy Award for “Album of the Year”, and is the bestselling soundtrack of all time, having sold over 45 million copies worldwide.

In addition to these collaborations, L.A. Reid’s numerous other songwriting and producing credits include The Whispers’ ‘Rock Steady’; Sheena Easton’s ‘The Lover In Me’; Karyn White’s ‘Secret Rendezvous’; After7’s ‘Can't Stop’; Pebbles’ ‘Giving You The Benefit’; Kenny "Babyface" Edmonds' ‘No Crime’; Toni Braxton’s ‘You Meant The World To Me’; and Pop, R&B supergroup TLC’s ‘Baby, Baby Baby’.

Following the death of Michael Jackson in 2009, L.A. Reid worked as Executive Producer with Timbaland, J-Roc, Rodney Jerkins, Stargate and John McClain to complete unreleased tracks set to new music. In 2014, the posthumous album ‘Xscape’ was released on Epic Records and debuted at Number 2 on the Billboard 200 and Number 1 on the Billboard’s Top R&B/Hip-Hop Albums chart.

In 1988, L.A. Reid co-founded LaFace Records with Kenny "Babyface" Edmonds, and further solidified his winning streak as a successful songwriter, producer, and record label executive. At LaFace, he signed future global superstars including 14-year-old Usher, TLC, OutKast, Toni Braxton, and P!nk, all

of whom went on to sell tens of millions worldwide and gain global acclaim. OutKast became one of the most successful hip-hop groups of all time, winning six Grammy Awards (including “Album of the Year”, the first hip-hop artist to do so) and selling over 25 million records worldwide.

In 2000, LaFace merged with Arista Records, and L.A. Reid moved to New York to become CEO and President. In addition to steering his LaFace mega-roster, L.A. Reid went on to sign and develop the global multi-platinum careers of Avril Lavigne and Ciara, to name a few. Avril Lavigne's debut album, ‘Let Go’, became a global phenomenon and earned 10x platinum and diamond status in the US.

In 2004, L.A. Reid was appointed Chairman and CEO of The Island Def Jam Music Group (“IDJ”). At IDJ, Reid was instrumental in bringing Mariah Carey's career back to the top of the charts with her 10x platinum and diamond certified, critically-acclaimed album, ‘The Emancipation of Mimi’, which debuted at Number 1 on Billboard's Top 200 album chart, selling over 404,000 copies in its first week. ‘The Emancipation of Mimi’, with its ubiquitous hit single, ‘We Belong Together’, earned 10 Grammy Award nominations and went on to become the bestselling album of 2005.

Whilst at IDJ, L.A. Reid was also a key player in the successes of Kanye West, Rihanna, Bon Jovi, The Killers, Rick Ross, Fall Out Boy, Ne-Yo, and the musical comeback of Jennifer Lopez with her 2011 album ‘Love?’. During that time, L.A. Reid was perhaps best known for signing the 14-year-old unknown Canadian musical prodigy Justin Bieber, who became a certified superstar and worldwide phenomenon.

L.A. Reid departed IDJ in 2011 to join Epic Records (Sony Music Entertainment) as Chairman and CEO. At Epic Records, he went on to sign and develop Meghan Trainor, Fifth Harmony, Camila Cabello, Future, Travis Scott, DJ Khalid, and 21 Savage.

Today, L.A. Reid is co-founder of Hitco Entertainment, a modern-era music company home to Saint JHN, whose global hit ‘ROSES’ reached Number 1 all over the world and was considered by many as the song of the summer in 2020, Jennifer Lopez, OutKast's Big Boi, The-Dream, Delacey, Yella Breezy and tik-tok sensation-Dixie D'Amelio.

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

“L.A. Reid has become so successful as a music executive and developer of some of the most important artists in music over the last 30 years that people often forget that he is an incomparable songwriter and the work he and Babyface did together defines R&B as we know it today. It’s a great pleasure to welcome L.A. Reid and his incredible set of songs to the Hipgnosis family.”

**L.A. Reid said:**

“I can't imagine a better home for my lifetime of music and songs than Hipgnosis. Merck and his dream team truly value artists and their creative vision, and I couldn't be more thrilled to partner with them for this exciting new chapter.”

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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 £1.05 billion (gross equity capital) through its Initial Public Offering on 11 July 2018, and subsequent issues in April 2019, August 2019, October 2019, July 2020 and September 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, and in March 2020, became a constituent of the FTSE 250 Index.

**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, Rodney Jerkins, L.A. Reid, Bjorn Lindvall and Chris Helm.