

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

Acquisition of Music Catalogue

The Board of Hipgnosis Songs Fund Limited, the first 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 a catalogue from one of the greatest songwriters, guitarists and producers of all time, Lindsey Buckingham, best known as the lead guitarist and vocalist of Fleetwood Mac.

Hipgnosis has now, together with a 25% share acquired on 30 September 2020, acquired 100% of Lindsey Buckingham’s music publishing rights, including his Publishing and Writer’s Share, of his entire catalogue comprising 161 songs, as well as a 50% share of any unreleased compositions.

Starting his music career in the early 70s, Buckingham released his debut album ‘Buckingham Nicks’ in 1973 with his then partner, Stevie Nicks. Following ‘Buckingham Nicks’, the duo joined Mick Fleetwood, John McVie and Christine McVie to create the most famous, and most consistent version, of the iconic rock band, Fleetwood Mac.

In 1975, Fleetwood Mac released their self-titled album which launched the band to musical stardom. The album, which reached Number 1 on the US Billboard 200 chart, was ranked 182nd by Rolling Stone Magazine on their "The 500 Greatest Albums of All Time" chart, and has been certified 7x platinum in the US.

Buckingham’s second album with Fleetwood Mac, ‘Rumours’, has sold over 45 million copies worldwide making it one of the nine bestselling albums of all time. An instant commercial success, ‘Rumours’ sold over 10 million copies worldwide in the month following release and won “Album of the Year” at the 1978 Grammy Awards. The album was named by Rolling Stone Magazine as the seventh greatest album of all time, and has been certified 2x diamond in the US and Canada, as well as 14x platinum in the UK. ‘Rumours’ produced four Top 10 singles, including the lead single ‘Go Your Own Way’, written by Buckingham, which was the band’s first Top 10 single and was ranked by Rolling Stone Magazine as their 120th “Greatest Rock Song of All Time”. ‘Rumours’ also included the iconic hit ‘The Chain’ which was co-written by Buckingham. In total, four of the album’s 11 songs were written by Buckingham. ‘Go Your Own Way’ and ‘The Chain’ have each been streamed more than 1 billion times globally. Fleetwood Mac has more than 22 million monthly listeners on Spotify alone and Buckingham’s four songs from ‘Rumours’ have collectively been streamed more than 1 billion times on that service alone.

In 1979, Fleetwood Mac released the multi-platinum album ‘Tusk’, which topped the UK albums chart. ‘Tusk’ featured two Top 10 singles, and the title track, which reached Number 8 in the US, was written by Buckingham.

Following ‘Tusk’, Buckingham released his first solo album ‘Law and Order’ in 1981, which included the Top 10 single ‘Trouble’ before returning to Fleetwood Mac to record the UK Number 1 and multi-platinum album ‘Mirage’ which sold over 4 million copies.

This was followed in 1987 by the release of ‘Tango in the Night’, which, having sold over 15 million copies worldwide, was Fleetwood Mac’s bestselling album since ‘Rumours’. ‘Tango in the Night’ featured four US Top 20 hits including ‘Big Love’, which was written by Buckingham and was a key driver of sales, reaching the Top 10 in both the US and the UK.

Buckingham and Fleetwood Mac band members reunited to perform 'Don't Stop' at the first inauguration of Bill Clinton in 1993, and for the band's hugely successful 1997 reunion tour that led to the live album 'The Dance' that is certified 5x platinum in the US.

In 2003, Buckingham and Fleetwood Mac released the album 'Say You Will' which sold more than 2 million copies worldwide and feature the hit single 'Peacekeeper' written by Buckingham.

As a member of Fleetwood Mac, Buckingham was inducted into the Rock and Roll Hall of Fame in 1998 and in 2011 was listed in Rolling Stone Magazine's '100 Greatest Guitarists of All Time'.

In addition to his work with Fleetwood Mac, Buckingham has released five solo albums including 'Out of the Cradle', 'Under the Skin', 'Gift of Screws' and 'Seeds We Sow'. His solo work also includes soundtrack recordings for the film 'National Lampoon Vacation' including the hit songs 'Holiday Road' and 'Dancing Across the USA' which have become cult and commercial classics, as well as the song 'Time Bomb Town' for the 'Back To The Future' film.

In 2017, Buckingham and his Fleetwood Mac bandmate Christine McVie released the UK Top 5 and certified silver album 'Lindsey Buckingham Christine McVie'.

Lindsey Buckingham was represented by managers Matt Sadie and Simon White at C3 Management, his attorney, David Altschul, of Altschul Olin & Vandergast LLP, and his business manager, Rick Mozenter of Gelfand, Rennert & Feldman.

Merck Mercuriadis, Founder of The Family (Music) Limited and Hipgnosis Songs Fund Limited, said:
"Lindsey Buckingham is one of the greatest guitarists, songwriters and producers of all time yet is still so underrated. His work with Fleetwood Mac has brought the world unparalleled joy over the last 45 years and he belongs in any discussion featuring Brian Wilson and Paul McCartney. It's wonderful to welcome him and his iconic songs both as a solo artist and with Fleetwood Mac to the Hipgnosis family".

Lindsey Buckingham said:

"Prior to arriving at an agreement with Hipgnosis, I had wonderful long conversations with Merck Mercuriadis. I was pleased to find a kindred spirit, someone who's a big fan of my work in Fleetwood Mac, and an even bigger fan of my solo efforts. I look forward to working with Merck and the whole Hipgnosis team going into the future, and am confident that my body of work will be curated with great heart and insight".

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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 £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 A. Stewart, Bill Leibowitz, Ian Montone, Rodney Jerkins, Bjorn Lindvall and Chris Helm.