

6 January 2021

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 50% of Neil Young’s worldwide copyright and income interests in his entire song catalogue comprising 1,180 songs.

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

“I bought my first Neil Young album aged 7. ‘Harvest’ was my companion and I know every note, every word, every pause and silence intimately. Neil Young, or at least his music, has been my friend and constant ever since. Over the last 50 years that friendship took me back to Buffalo Springfield, Crosby, Stills, Nash & Young, ‘Everybody Knows This Is Nowhere’, ‘After The Gold Rush’, and guided me forward to ‘On The Beach’, ‘Tonight’s The Night’, ‘Zuma’, ‘Comes A Time’, ‘Rust Never Sleeps’, ‘Trans’, ‘This Notes For You’, ‘Freedom’, ‘Ragged Glory’, ‘Greendale’ and through each successive album and on to last year’s ‘Colorado’. They’re part of who I am, they’re in many ways responsible for who I’ve become and they’re most certainly in my DNA. I knew I would never be a singer or songwriter myself so my love for Neil also extended to his manager Elliot Roberts, who is sadly no longer with us. Elliot was the template for who I wanted to be. He and Neil were partners in crime and Elliot made sure the art was never compromised and the commerce always maximized. He complemented Neil’s integrity perfectly and together they protected the songs so fiercely that they became important to millions of people all over the world. This was personal conduct that you could aspire to, something you could believe in. Somewhere along the way Elliot became a mentor to me and my friend. This allowed me to collide with Neil from time to time and Frank Girona as well. We had a mutual respect as people whose lives were changed forever by music and particularly by this magical music. With Elliot’s passing last year it was only natural that Frank, who had so ably worked alongside him, would step into his shoes and also as it now turns out logical for Hipgnosis to partner with Neil to ensure his incredible songs reach all corners of the earth. I built Hipgnosis to be a company Neil would want to be a part of. We have a common integrity, ethos and passion born out of a belief in music and these important songs. There will never be a “Burger Of Gold” but we will work together to make sure everyone gets to hear them on Neil’s terms. There’s a good chance their life will be changed just like mine was. This is a deal that changes Hipgnosis forever and it’s a dream to welcome Neil, Frank, Bonnie and the team to the Hipgnosis family.”

Neil Young rose to prominence in the 60’s and 70’s and is widely considered one of the most important and influential songwriters of all time with his phenomenal success continuing through to the present moment. Young has been incredibly successful for his work not only as a solo artist but also with hugely popular bands including Buffalo Springfield, Crazy Horse and Crosby, Stills, Nash & Young. In total, Young has released almost 50 studio albums and more than 20 live albums, of which 18 are certified gold, 7 are platinum and 3 are multi-platinum. Seven of his albums have been listed on Rolling Stone Magazine’s “500 Greatest Albums of All Time” chart, including ‘Everybody Knows This is Nowhere’, ‘After The Gold Rush’, ‘Déjà Vu’ (with Crosby, Stills, Nash & Young) ‘Harvest’, ‘On The Beach’, ‘Tonight’s the Night’, and ‘Rust Never Sleeps’.

Over his seven-decade long career, Young has received an astonishing 27 Grammy Award nominations, 28 Juno Award nominations, and has been inducted to the Rock and Roll Hall of Fame twice – as a solo artist and as a member of Buffalo Springfield.

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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.