

## 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 Christine McVie, best known as one of the principal writers and vocalists of one of the most successful bands of all time, Fleetwood Mac.

Christine McVie made two UK Top 20 albums with ‘Chicken Shack’, her debut solo album, ‘Christine Perfect’, and featured heavily on Fleetwood Mac’s ‘Mr Wonderful’, ‘Then Play On’ and ‘Kiln House’, before joining the band permanently in 1970. Between 1971 and 1974, she wrote and sang on five albums for the band, including the platinum certified ‘Bare Trees’ as well as the gold certified ‘Future Games’ and ‘Mystery to Me’.

In 1975, Lindsey Buckingham and Stevie Nicks joined Christine McVie and other existing members of Fleetwood Mac, Mick Fleetwood and John McVie, to create the most famous and most consistent version of the iconic band. Their first album together, the self-titled ‘Fleetwood Mac’, reached Number 1 on the US Billboard 200 chart and launched the band to musical super-stardom. Christine McVie wrote five songs on ‘Fleetwood Mac’ including the two Top 20 singles, *Over My Head* and *Say You Love Me*. Since its release, the album has been certified 7x platinum in the US and was ranked 182nd by Rolling Stone Magazine on their “The 500 Greatest Albums of All Time” chart. In total, five of this album’s 11 songs were written by Christine McVie.

Fleetwood Mac’s follow up album, ‘Rumours’, became one of the bestselling albums of all time having sold over 45 million copies worldwide. An instant commercial success, ‘Rumours’ sold over 10 million copies worldwide in the month following its 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, 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 Christine McVie’s *Don’t Stop*, which reached Number 3 in the US, and *You Make Loving Fun*, which reached Number 9 in the US. Both have been streamed more than 1 billion times each across all services. ‘Rumours’ also included the iconic hit *The Chain*, which was co-written by Christine McVie and has also been streamed more than 1 billion times globally. In total, five of this album’s 11 songs were written by Christine McVie.

In 1979, Christine McVie wrote six songs on Fleetwood Mac’s multi-platinum double album ‘Tusk’, including the Top 20 single *Think About Me*. ‘Tusk’, which reached Number 1 in the UK and Top 5 in seven countries including the US, has been named by NME in their list of “The 500 Greatest Albums of All Time”, and has sold over 4 million copies worldwide.

In 1982, Fleetwood Mac released ‘Mirage’, which sold over 2 million copies in the US alone and was platinum or gold worldwide. Christine McVie wrote four of the album’s 12 songs, including the singles *Hold Me*, which reached Number 4 in the US, and *Love In Store* which made Number 22.

In 1987, Fleetwood Mac released ‘Tango in the Night’, which sold over 15 million copies worldwide making it Fleetwood Mac’s bestselling album since ‘Rumours’. ‘Tango in the Night’ featured four US Top 20 singles, including Christine McVie’s *Little Lies*, which reached Number 4 in the US and is multi-platinum certified, and *Everywhere*, which reached Number 4 in the UK, both of which have been streamed over 1 billion times globally. In total, five of this album’s 12 songs were written by Christine McVie.

With Fleetwood Mac, Christine McVie achieved further global success with the multi-platinum certified and the UK Number 1 album, ‘Behind The Mask’, in addition to their Greatest Hits and live albums ‘Live’, ‘Greatest Hits’ and ‘The Dance’. In total, eight of the 16 songs on ‘Greatest Hits’ are Christine McVie’s songs, including its single, *As Long As You Follow*, and it is one of the most successful compilation albums of all time. It is certified 8x platinum in the US, 9x platinum in Australia and at 3x platinum in the UK. Six Christine McVie songs are included on the US Number 1 live album ‘The Dance’, which is certified 5x platinum in the US. The recent 40th Anniversary Deluxe Edition of ‘Live’ includes 11 Christine McVie songs out of 33.

In 1998, as a member of Fleetwood Mac, Christine McVie was inducted into the Rock and Roll Hall of Fame and received the Brit Award for “Outstanding Contribution to Music”. In addition, Christine McVie has been awarded a

Gold Badge of Merit Award from The Ivors Academy and the “Ivor Novello Award for Lifetime Achievement” from the British Academy of Songwriters, Composers and Authors.

Throughout her history, Christine McVie made two further solo albums: ‘Christine McVie’ in 1984, which included two US hit singles *Got A Hold On Me*, which reached Number 10, and *Love Will Show Us How*, which reached Number 30. The album made Number 26 on the Billboard Top 200. This was followed twenty years later by ‘In The Meantime’. In 2017, she reunited with Lindsey Buckingham for ‘Lindsey Buckingham Christine McVie’ which debuted on the UK Album chart at Number 5 and the Billboard Top 200 in the US at Number 17. The album has been certified silver in the UK.

Combined with its acquisition from Lindsey Buckingham, Hipgnosis now owns the song copyrights and writers share for 7 of 11 songs on ‘Fleetwood Mac’, 8 of 11 songs on ‘Rumours’, 15 of 20 songs on ‘Tusk’, 9 of 12 songs on ‘Mirage’, 9 of 12 songs on ‘Tango In The Night’, 11 of 16 songs on ‘Greatest Hits’, and 12 of 17 songs on ‘The Dance’.

Christine McVie was represented by Business Manager Paul Glass at The Colony Group, Manager Martin Wyatt and Lawyer Mario González.

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

“Christine McVie is one of the greatest songwriters of all time having guided Fleetwood Mac to almost 150 million albums sold and making them one of the best-selling bands of all time globally. In the last 46 years the band have had three distinct writers and vocalists but Christine’s importance is amply demonstrated by the fact that eight of the 16 songs on the band’s Greatest Hits albums are from Christine. It’s wonderful for us to welcome Christine to the Hipgnosis Family and particularly wonderful to reunite her once again at Hipgnosis with Lindsey Buckingham. Between Christine and Lindsey we now have 48 of 68 songs on the band’s most successful albums.”

**Christine McVie said:**

“I am so excited to belong to the Hipgnosis family, and thrilled that you all regard my songs worthy of merit. I’d like to thank you all for your faith in me, and I’ll do all I can to continue this new relationship and help in any way I can! Thank you so much!”

**Catalogue Playlists:**

**Spotify**

<https://open.spotify.com/playlist/2SedujuM3brnrjyVTz9dxt?si=888e784311e04ea1>

**Apple**

<https://music.apple.com/gb/playlist/christine-mcvie-catalogue/pl.u-55D6PmyS6RPJ45N>

**Key Catalogue Information:**

<b>Catalogue</b>	Worldwide copyright, ownership and financial interest, including Writer’s Share, of all compositions and Neighbouring Rights
<b>Copyright acquired</b>	100%
<b>Number of Songs</b>	115

<b>Accolades</b>	<b>Number 1s</b>	<b>Top 10s</b>	<b>Grammys</b>
	11	47	2

<b>Revenue History</b>	<b>2018</b>	<b>2019</b>	<b>2020</b>
	<b>\$'000</b>	<b>\$'000</b>	<b>\$'000</b>
	1,588	1,721	1,709

<b>Revenue mix by source*</b>	<b>Mechanical</b>	<b>Streaming</b>	<b>Sync Rights</b>	<b>Writer's Share</b>	<b>Neighbouring</b>
		5%	10%	14%	51%
				16%	

<b>Revenue mix by geography</b>	<b>US</b>	<b>Rest of World</b>
	48%	52%

<b>Revenue diversification</b>	<b>Top 3 Songs</b>	<b>Top 5 Songs</b>	<b>Top 10 Songs</b>
	65%	81%	91%

<b>Top 5 Songs by revenue</b>	<b>Song</b>	<b>Artist</b>
	Don't Stop	Fleetwood Mac
	Everywhere	Fleetwood Mac
	You Make Loving Fun	Fleetwood Mac
	Songbird	Fleetwood Mac
	Little Lies	Fleetwood Mac

*\*Based on the catalogue's royalty statement revenue in the calendar year 2020*

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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 trust established to offer investors a pure-play exposure to songs and associated musical intellectual property rights. The Company has raised a total of almost £1.3 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, September 2020, February 2021 and July 2021. 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. Since April 2021, the Company has been resident in the UK for tax purposes and is recognised as an investment trust under applicable HMRC regulations.

### **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, David A. Stewart, Poo Bear, Bill Leibowitz, Ian Montone and Rodney Jerkins.