

HIPGNOSIS SONG MANAGEMENT ACQUIRES JUSTIN TIMBERLAKE'S INCOMPARABLE SONG CATALOGUE

LONDON, England – Hipgnosis Song Management ("Hipgnosis" or the "Company"), which offers investors a pure-play exposure to songs and associated intellectual property rights, is pleased to announce the company's acquisition of the song catalogue of **Justin Timberlake**, the iconic American singer, songwriter, record producer, and actor who is one of the most influential artists of the last 20 years and named by *Billboard* as the best performing male solo artist in Top 40/Contemporary Hit Radio history.

Hipgnosis has acquired 100% of all of Justin Timberlake's copyright, ownership and financial interests of the Writer and Publisher's Share of Public Performance income, and the catalogue of musical compositions written by Justin Timberlake. Also included in the sale to Hipgnosis are the worldwide administration rights to the compositions, subject to the remaining Term of Universal Music's administration rights which expire in 2025.

Justin Timberlake is among the most successful artists of this or any era, boasting worldwide sales currently in excess of over 150 million – 88 million as a solo artist and 70 million with NSYNC – while earning a seemingly infinite series of top awards and international honors. Named by *Billboard* as the best performing male solo artist in Top 40/CHR history, the Memphis, Tennessee-born singer-songwriter-performer has won 10 *GRAMMY*[®] Awards (out of 39 total nominations), 11 *MTV* Video Music Awards (including the prestigious Michael Jackson Video Vanguard Award), 20 *ASCAP* Pop Music Awards, 10 *Teen Choice* Awards (out of 56 nominations), nine *ASCAP* Rhythm & Soul Awards, nine *Billboard* Music Awards, nine *People's Choice* Awards, seven *American Music* Awards, five *MTV* Europe Music Awards, three *Brit* Awards, three *GQ Men of the Year* Awards, two *Pollstar* Awards, the *Songwriters Hall of Fame's Contemporary Icon* Award, four *Primetime Emmy* Awards, two *Golden Globe* Award nominations, an *Academy* Award nomination for "Best Original Song," and an honorary Doctor of Music degree from Berklee College of Music, to name only a few.

The acquisition has been made on behalf of Hipgnosis Songs Capital, a partnership between Hipgnosis Song Management and funds managed by Blackstone.

Justin Timberlake is represented by managers Rick Yorn, Josh Dembling at LBI Entertainment and Johnny Wright at Wright Entertainment Group and lawyers David Lande and Mitch Tenzer at Ziffren Brittenham LLP.

Merck Mercuriadis, Founder and CEO of Hipgnosis Song Management, said:

"Justin Timberlake is not only one of the most influential artists of the last 20 years but he's also one of the greatest songwriters of all time. His hit songs including *Cry Me A River, Rock Your Body, SexyBack, My Love, What Goes Around . . . Comes Around, Suit & Tie, Mirrors* and *Can't Stop The Feeling* are amongst the most iconic of the period. Putting this deal together has been a complete labour of love for Justin, Rick, David and myself and I'm delighted to welcome them all to the Hipgnosis Family. This is the beginning of what we believe will be an incredible relationship important to us all."

Justin Timberlake said:

"I am excited to be partnering with Merck and Hipgnosis – he values artists and their creative work and has always been a strong supporter of songwriters and storytelling. I look forward to entering this next chapter."

Rick Yorn, LBI Entertainment said:

"Merck has a true love for music. His passion is infectious and inspiring. We are so excited to enter this new chapter with Merck and his team."

David Lande and Mitch Tenzer, Ziffren Brittenham LLP said:

"Justin's incredible catalogue will join other amazing works at Hipgnosis which we know will serve as a great steward of his work. We look forward to a great partnership between Justin and Hipgnosis."

Timberlake first came to international fame in 1995 as a member of NSYNC. With total worldwide sales now over 70 million, the group proved among the most popular acts of all time, earning Diamond certification for 1997's self-titled debut (currently boasting US sales of over 11 million) and 2000's chart-topping, 11x platinum *No Strings Attached* (14.5 million), while 2001's *Celebrity* earned 5x platinum with sales now approaching 6 million. The latter album – which like its predecessor reached #1 in the US and charts around the globe – saw Timberlake coming into his own as a versatile songwriter on such award-winning hits as *Pop*, the GRAMMY® Award-nominated *Gone*, and the worldwide #1, *Girlfriend*. Over their career, NSYNC receive a host of international awards and honors, including eight GRAMMY® Award nominations, three American Music Awards, five Billboard Music Awards, and seven MTV Video Music Awards, with 2000's *No Strings Attached* receiving a Guinness World Record as the "fastest selling pop album in US history."

Now with 26.5 million monthly Spotify listeners, over 6.4 billion video views and total YouTube subscribers fast approaching 10 million, Timberlake has released five solo albums between 2002 and 2018 – including 2002's *Justified* (3x RIAA platinum) 2006's *FutureSex/LoveSounds* (4x platinum), 2013's *The 20/20 Experience* (2x platinum) and *The 20/20 Experience* – 2 of 2 (1x platinum), and 2018's *Man of the Woods* (1x platinum) – along with 40 solo singles and featured singles alongside such artists as Nelly, Snoop Dogg, The Lonely Island, Timbaland, 50 Cent, Madonna, T.I., Ciara, Jamie Foxx, Jay-Z, The Black Eyed Peas, and more. His collective body of work includes four #1 albums in the US and four #1 solo singles on *Billboard*'s "Hot 100," including *SexyBack, My Love, What Goes Around...Comes Around*, and *Can't Stop The Feeling!*.

Timberlake began what proved a momentous solo career with 2002's *Justified*, earning him a GRAMMY[®] Award for "Best Pop Vocal Album" along with three additional nominations (including "Album of the Year"). Currently certified 3x platinum with total worldwide sales of 10 million, the album includes such hit singles as *Like I Love You*, *Rock Your Body*, and *Cry Me A River*, the latter of which won the 2004 GRAMMY[®] for "Best Male Pop Vocal Performance."

FutureSex/LoveSounds followed in 2006, highlighted by three *Billboard* "Hot 100" #1 singles, the 3x platinum *SexyBack*, the 2x platinum *My Love*, and the platinum *What Goes Around...Comes Around*, as well as the platinum certified Top 40 chart-topper, *Summer Love*. Certified 4x platinum in the US with

worldwide sales in excess of 10 million, the album debuted atop on the *Billboard 200* – Timberlake's first #1 LP – and eventually garnered four GRAMMY[®] Award nominations (including "Album of the Year"), with *SexyBack* winning "Best Dance Recording" and *My Love* taking home the prize for "Best Rap/Sung Performance." The following year saw *What Goes Around...Comes Around* win the "Best Male Pop Vocal Performance" GRAMMY[®] while *LoveStoned/I Think She Knows (Interlude)* earned him another "Best Dance Recording" trophy.

2013 saw Timberlake make history with his third studio album, *The 20/20 Experience*, which debuted at #1 on the *Billboard 200* with first-week sales of 968,000 copies – the biggest sales week of the year, becoming Timberlake's second #1 album on the chart and best-selling debut week of his solo career. Certified 2x platinum by the RIAA, the album ultimately proved the best-selling release of 2013 in the US, landing at #1 on the annual *Billboard Year-End* chart – the first time a solo male artist had crowned the tally since 2005. Now with worldwide sales of over 6 million, *The 20/20 Experience* includes such GRAMMY[®] Award-winning hits as the 2x platinum *Suit & Tie* ("Best Music Video") and *Pusher Love Girl* ("Best R&B Song"), along with the GRAMMY[®] Award-nominated, 2x platinum #1 single, *Mirrors*.

The 20/20 Experience – 2 of 2, which marked the second half of the *20/20 Experience* project, followed in September 2013 and like its predecessor, debuted at #1 on the *Billboard 200*. The album featured the platinum certified single, *Not A Bad Thing*, which reached #1 on the Mainstream Top 40, as well as the Country Radio hit, *Drink You Away*. *The 20/20 Experience – The Complete Experience* – which paired both LPs - was later nominated for a GRAMMY[®] in the "Best Pop Vocal Album" category

In 2016, Timberlake executive produced the 2x platinum *Trolls: Original Motion Picture Soundtrack*, which included that year's best-selling single in the US, *Can't Stop The Feeling!* Currently boasting over 1.3 billion worldwide streams and YouTube views over 1.5 billion, the 4x platinum certified single debuted atop the "Hot 100" and reached #1 in 18 countries around the world. Ranked by *Billboard* as the ninth most popular song of 2016 and one of only eight singles in "Hot 100" history to spend its first 40 weeks or more in the top 40, *Can't Stop The Feeling!* earned Timberlake his tenth GRAMMY[®] Award (for "Best Song Written for Visual Media") and "Best Original Song" nominations for the 89th annual Academy Awards (where Timberlake performed the song as the opening number) and the Golden Globe Awards.

2018's *Man of the Woods* debuted at #1 on the *Billboard 200* – Timberlake's fourth consecutive charttopping album in the US and fifth straight platinum LP. The album includes such top 10 hits as the platinum certified *Filthy* and the 3x platinum, GRAMMY[®] Award-nominated, *Say Something*. *Man of the Woods* concluded 2018 as the sixth best-selling album of the year, with Timberlake named Amazon Prime's most streamed artist of the year.

Among his countless other blockbusters, Timberlake is featured on Timbaland's worldwide #1 single, 2007's *Give It To Me (Feat. Nelly Furtado and Justin Timberlake)*, Madonna's top 3, 2x platinum *Hard Candy (Feat. Justin Timberlake and Timbaland)*, T.I's 2009 2x platinum, GRAMMY® Award-nominated, Rhythmic #1 *Dead and Gone (Feat. Justin Timberlake)*, and Jay-Z's 2013 4x platinum, GRAMMY® Award-winning, #1 Rap smash, *Holy Grail (Feat. Justin Timberlake)*. Timberlake's hugely successful catalogue also includes 2017's *The Book of Love (Original Motion Picture Soundtrack)*, two best-selling compilations, appearances on multiple soundtracks and albums by other artists, and production credits spanning records by Beyoncé, Jay-Z, Rihanna, Macy Gray, and many more. His career also includes four video albums (including the 5x platinum *FutureSex/LoveShow: Live From Madison Square Garden*) and thirty-seven music videos, as well as a wide array of motion picture and TV appearances. A hugely popular live performer, Timberlake has traveled the globe on a series of blockbuster concert tours, with 2013's *The*

20/20 Experience World Tour proving his most successful to date and one of the highest grossing tours of the decade.

A gifted actor, Timberlake received acclaimed reviews for his performance in the Academy Awardnominated *The Social Network* and such diverse films as *Inside Llewyn Davis*, *Southland Tales*, and 2021's *Palmer*. Named one of the 100 most influential people in the world by *TIME* in 2007 and 2013, Timberlake is a four-time Emmy Award winner for his appearances on *Saturday Night Live*, as well as the author of 2018's best-selling memoir, *Hindsight & All the Things I Can't See in Front of Me*.

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About Hipgnosis Song Management Limited:

Hipgnosis Song Management Limited is the Investment Advisor for Hipgnosis Songs Fund Ltd (SONG) and Hipgnosis Songs Capital. Hipgnosis 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. 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 Hipgnosis Song Management Ltd Advisory Board include Nile Rodgers, The-Dream, Giorgio Tuinfort, Starrah, David A. Stewart, Poo Bear, Bill Leibowitz, Ian Montone and Rodney Jerkins.

About Blackstone:

Blackstone is the world's largest alternative asset manager. We seek to create positive economic impact and long-term value for our investors, the companies we invest in, and the communities in which we work. We do this by using extraordinary people and flexible capital to help companies solve problems. Our \$915 billion in assets under management include investment vehicles focused on private equity, real estate, public debt and equity, infrastructure, life sciences, growth equity, opportunistic, noninvestment grade credit, real assets and secondary funds, all on a global basis. Further information is available at <u>www.blackstone.com</u>. Follow @blackstone on <u>LinkedIn</u>, <u>Twitter</u>, and <u>Instagram</u>.