

Case Study

# Reviving a forgotten hit

How a well placed Synch can change the fortunes of multiple revenue streams



*Separate Ways (Worlds Apart)* by Journey is an example of how our strong relationships with artists and Songwriters both within and associated with the Hipgnosis family can significantly reinvigorate a hit song that has

nevertheless been allowed to languish in traditional publishing companies, by introducing it to an entirely new and younger audience and in the process earn significant synch fees, increase steaming consumption and inspire other major artists to cover it so that it continues to add value.

Hipgnosis Songs Fund owns both the right to receive two-thirds of the artist royalties from the Master as well as a majority ownership interest in the Publishing copyright outside of the US (and equal in the US) for *Separate Ways (Worlds Apart)*.

It was released by Journey in 1983 as a single on their album *Frontiers* and peaked at Number 8 on the Billboard Hot 100 chart.

## Creative Collaborations

Hipgnosis Songs Fund worked with the Producer of the Netflix series *Stranger Things – Season 4*, alongside Steve Perry, the lead singer and co-writer of the Song with Jonathan Cain. A remix was created specifically for *Stranger Things* which thematically exemplified the growing pains experienced by several characters in Season 4 of the series, as well as reminding viewers of the story's underlying theme of two worlds – the Regular World and the Upside Down. The result of the creative endeavour was *Separate Ways (Worlds Apart) Extended Remix*, by Steve Perry & Bryce Miller.

This new version of the Song was the soundtrack to the trailer – attracting additional fees – which launched and created the anticipation for Season 4.

The trailer was first aired on 12 April 2022. It was then released as a two-part series; the first aired on Netflix on 27 May 2022 and the second one on 1 July 2022, with the Song also appearing in the penultimate episode of the season. TV blog 'The Wrap' said, "Episode 8 of *Stranger Things – Season 4* introduced another

1980s musical gem into the show, a dark, eerie remix of Journey's 1983 hit *Separate Ways (Worlds Apart)* that's so good it made us re-watch the scene it was introduced in just to hear it again".

A soundtrack of the series was also released in physical format in September 2022, and the remixed Song appears twice in the two-LP vinyl editions. Additionally, we collaborated with the band to remaster a special vinyl reissue of the album *Frontiers* which is due to be re-released later this year alongside their Greatest Hits album, which is one of the biggest selling Greatest Hits albums of all time. Both feature the original version of *Separate Ways (Worlds Apart)* and both will have exclusive formats for major retailers including Target and Walmart.

As a result of all the activity the multi-platinum US rock band and American Idol finalist, Daughtry, released a cover version of the Song on 5 January 2023, to celebrate the 40<sup>th</sup> anniversary of the original Journey hit single, which further fuelled the on-demand streaming for both the original Song and the remix version.

## Impact on Consumption

The use of the remix version of *Separate Ways (Worlds Apart)* in *Stranger Things*, and Daughtry's subsequent cover version had a significant impact on the consumption of the original version.

Prior to the launch of the new series, the original version of *Separate Ways (Worlds Apart)* averaged a little over 1 million weekly streams in the US. Following the release of the trailer, the average number of weekly streams has risen 68% to 1.82 million streams per week.

## Impact on Earnings

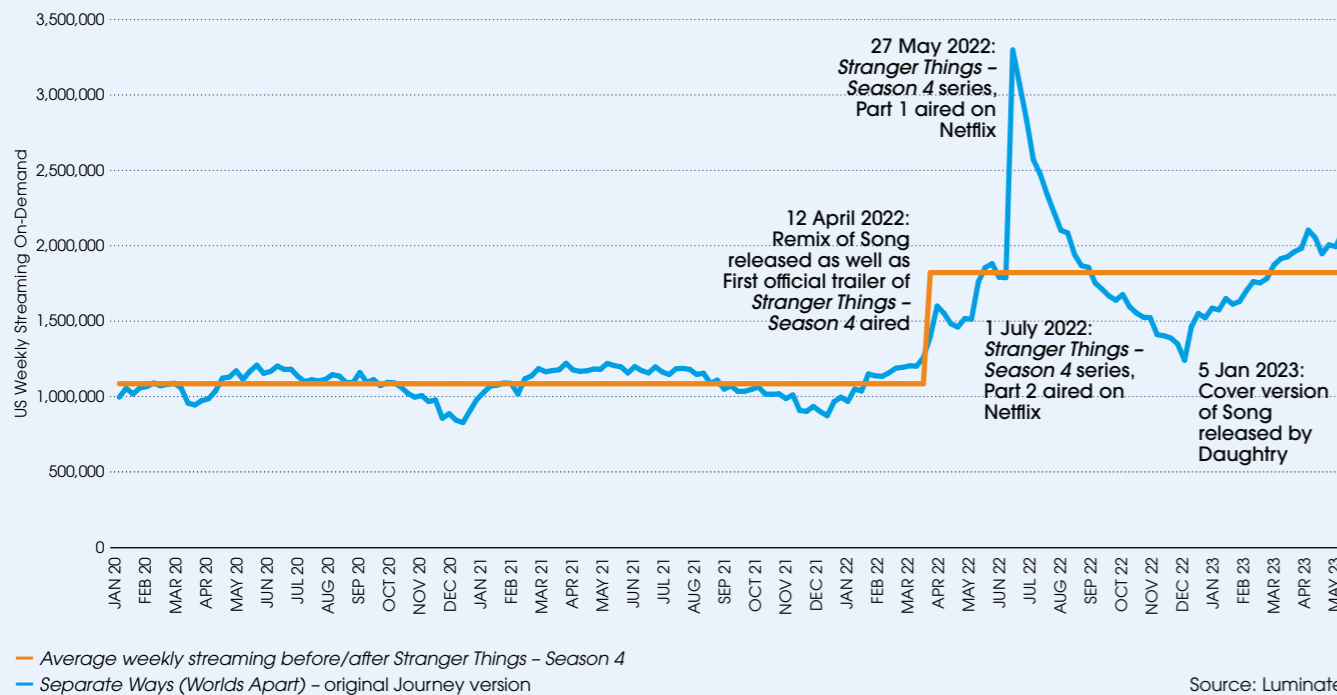
This strong collaboration has had a visible impact on all revenue streams.

We looked at the earnings related to artist royalty income since H1 2020. Earnings remained fairly constant until H2 2021. Since then, there has been close to a 4x uplift in earnings related to artist royalty income relating to the master recording and more than double since *Stranger Things – Season 4* first aired.

Notwithstanding the inherent lag in receiving payments, we also analysed the publishing earnings received within the Jonathan Cain Catalogue, who co-wrote 50% of the Song. This is a Catalogue that is now part of our in-house administration with HSG.

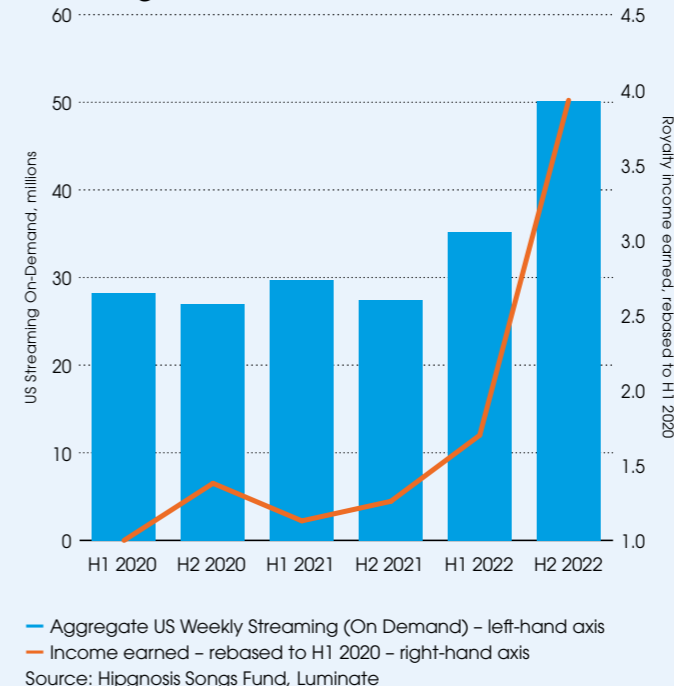
Royalty statements received to date show there has been a strong impact on Synch, Streaming, Physical as well as Performance revenues. In total, earnings for the calendar year ending 2022, have increased by 184% year-on-year with significant payments still to flow through.

## US Weekly Streaming for Journey's 1983 recording of *Separate Ways (Words Apart)*



Source: Luminate

## Journey's *Separate Ways (World's Apart)*: analysing artist royalty income



Source: Hipgnosis Songs Fund, Luminate