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

Directorate Changes

7 November 2023

The Company is pleased to announce the appointment of Robert Naylor as Chairman of the Board and Non-Executive Director and Francis Keeling as Non-Executive Director, with immediate effect.

Rob has over 25 years' experience in capital markets specialising in investment companies and is currently Chief Executive Officer of Intuitive Investments Group plc, an investment company which is quoted on the Specialist Fund Segment of the London Stock Exchange's Main Market, providing investors with exposure to a portfolio of fast-growing life sciences and technology businesses. Additionally, Rob is non-executive director of Light Science Technologies plc, an AIM quoted controlled environment agriculture company.

Most recently Rob was non-executive Chairman of Round Hill Music Royalty Fund Limited on its sale to a company directly owned by Alchemy Copyrights, LLC, trading as Concord. Previously Rob has held various positions within JP Morgan Asset Management Limited, Panmure Gordon (UK) Limited and Cenkos Securities plc. Rob is a qualified chartered accountant, having started his career with Ernst & Young in 1996.

Francis is an experienced media and music industry professional and is currently EVP of Business Development at Orfium, a leader in rights management solutions. Francis was a Non-Executive Director at Round Hill Music Royalty Fund Limited until its recent sale. He previously served as SVP International Digital for Discovery, and as Global Head of Licensing at Spotify, responsible for all music licensing with record labels, publishers and collecting societies. Francis was Global Head of Digital Business for Universal Music Group for nearly 10 years, spearheading recorded music licensing for all digital music services.

In accordance with paragraphs 9.6.13 (1) to (6) of the Listing Rules, it is confirmed that there are no additional details to be disclosed.

Sylvia Coleman, Senior Independent Director of Hipgnosis Songs Fund, said:

“On behalf of the Board, we are delighted that Robert and Francis have agreed to join Hipgnosis Songs Fund. Robert and Francis's appointments follow extensive engagement with shareholders, and their experience and knowledge working with investment companies, most notably at Round Hill Music Fund, will be invaluable to Hipgnosis as we look ahead to the next chapter.”

Rob Naylor commented:

“I'm excited to be joining Hipgnosis Songs Fund. I look forward to working with the Board and shareholders as we conduct the strategic review and put forward proposals for the future of the Company.”

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