



## Media Release

2 February 2024

### **Company founder, Merck Mercuriadis to become Chairman of Hipgnosis Song Management; Ben Katovsky to be appointed Chief Executive Officer**

Merck Mercuriadis, founder and Chief Executive Officer of Hipgnosis Song Management Ltd (“HSM”) since its creation, is to be appointed Chairman. Ben Katovsky, HSM’s President and Chief Operating Officer will be appointed Chief Executive Officer.

Merck will continue to lead engagement with songwriters, artists and the music industry, generate opportunities to increase consumption and enhance the value of HSM’s client’s portfolios, lead acquisitions and advocate on behalf of songwriters, artists and HSM.

Ben will assume responsibility for executive management of the business, implementing HSM’s strategy to build on the company’s position as the premier platform for acquiring and managing Song assets. He will ensure HSM delivers a high quality, value adding service to HSM’s clients and their shareholders. Ben has extensive experience of building, leading and growing music companies as well as implementing strategies to increase the value of music catalogues.

#### **Merck Mercuriadis, Chairman, Hipgnosis Song Management said:**

“One of our most important goals has been to bring an institutional rigor to Hipgnosis Song Management. Over the last 16 months, Ben has done an amazing job building the team and HSM’s capabilities to deliver the best possible service to our clients and I’m certain this appointment makes us stronger.

“Having invested almost \$3 billion on behalf of our clients in extraordinarily successful songs we are at an important juncture in our development where the services we provide to our clients are of paramount importance. Our commitment remains stronger than ever.

“We look forward to continuing our work with songwriters and the creative community to create the greatest possible opportunities from the iconic and culturally important Songs which we manage on behalf of HSM’s clients.”

#### **Ben Katovsky, Chief Executive Officer, Hipgnosis Song Management said:**

“I am proud to be asked to lead HSM through its next chapter, building on all Merck has achieved. In my time in the music industry I haven’t come across anyone who can match his rapport and relationships with songwriters and artists.

“HSM has two clients, which we are proud to service, and shareholders who are clear in their vision, ambition and on-going commitment to grow music as an asset class through HSM. I am confident that HSM is already the best platform for both capital deployment and Song Management to create value from the Songs that we manage. I am excited to have this opportunity to take it to the next level in its evolution.

“I look forward to continuing to work closely with Merck, our senior leadership team, my colleagues, our Songwriters, our clients and shareholders. I particularly hope we will be able to work constructively with the Board of Hipgnosis Songs Fund Ltd, as I believe that HSM is best able to deliver value for their shareholders whether they decide the Company has a future as a long-term operation or wish to pursue the sale of assets following their strategic review.”

**Qasim Abbas, Senior Managing Director, Blackstone Tactical Opportunities said:**

“Merck’s commitment to representing songwriters drives everything that he does – he is a great business partner and I look forward to working with him in his role as Chairman.

“Ben is an impressive leader with significant operational expertise and sector experience. He has the support of a strong senior management team behind him, together focused on delivering the highest standard of service to HSM’s clients.

“Our partnership with HSM is testament to our conviction in the long-term value we see in Songs as an asset class, and we are excited about the future.”

Following the planned transition, Merck and Ben will continue to be directors and members of the Board of HSM. As Chairman, Merck will continue to devote the majority of his time to HSM. As a matter of prudence, we have requested the Board of Hipgnosis Songs Fund Ltd to approve the planned transition of Merck’s role.

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## **About Hipgnosis Song Management Limited**

Hipgnosis Song Management Limited is the Investment Advisor for Hipgnosis Songs Fund Ltd (SONG.L) 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 Merck Mercuriadis**

Merck Mercuriadis is the Founder and CEO of Hipgnosis Song Management and Founder of Hipgnosis Songs Fund, a London FTSE 250 company, and Hipgnosis Songs Capital in partnership with Blackstone.

The Companies have invested more than \$3 billion in iconic songs that have been extraordinarily successful and are of great cultural importance amassing a portfolio of over 150 catalogues, including the catalogues of Neil Young, Red Hot Chili Peppers, Nile Rodgers, Lindsey Buckingham/Christine McVie /Fleetwood Mac, Shakira, Leonard Cohen, The-Dream, Steve Winwood, Justin Timberlake, Journey, Justin Bieber, Timbaland, The RZA, David A. Stewart / Eurythmics, Jimmy Iovine, Chris Cornell / Soundgarden, Kenny Chesney, Mark Ronson, Richie Sambora / Bon Jovi, Jack Antonoff, Andrew Watt, Tobias Jesso Jr, 50 Cent, B-52's, Redone, Nelly Furtado, Carole Bayer Sager and Chrissie Hynde / The Pretenders. The catalogue includes more than 25% of Spotify Billions Club and over 10% of Rolling Stone's Top 500 songs of all time. Highlights include Hallelujah, Don't Stop Believin', Cruel Summer, Señorita, Get Lucky, Single Ladies (Put A Ring On It), Umbrella, Shape Of You, Go Your Own Way, Heart Of Gold, Hips Don't Lie, Bad Romance, Higher, Love, All I Want For Christmas Is You, Like A Virgin, Let's Dance, Get Lucky, Smooth, Le Freak, Livin' On A Prayer, Rapper's Delight, Can't Stop The Feeling, Black Hole Sun, Everywhere, Sweet Dreams (Are Made Of This), Nobody Does It Better, Under The Bridge, Uptown Funk, In Da Club, Love Shack, Enter Sandman, Smells Like Teen Spirit, The Prayer and many more.

As a manager, Mercuriadis has helped to guide the careers of Nile Rodgers, Elton John, Guns N' Roses, Iron Maiden, Beyoncé, Morrissey and many others.

## **About Ben Katovsky**

Ben joined Hipgnosis Song Management in October 2022 as President and Chief Operating Officer.

He has two decades' experience working in the music industry with particular expertise in the commercial and operational management of songs and recordings. He was Chief Operating Officer at BMG, where he spent 7 years helping to enable the company's rapid growth. Ben began his career at Counterpoint Systems, the leading provider of music rights and royalties software solutions, where he worked across software engineering, product management and professional services consulting.