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4 December 2020

**Hipgnosis Songs Fund Limited  
("Hipgnosis" or the "Company")**

**Contemplation of Equity Raise**

Following recent announcements confirming that the net proceeds of the July 2020 and September 2020 equity fundraises have been deployed into high quality and attractive Catalogues, the C Shares from the July 2020 fundraise have today been converted into Ordinary Shares.

The Board of Hipgnosis announces that its Investment Adviser, The Family (Music) Limited, continues to see attractive pricing on Catalogues of the finest quality and is in active discussions on a pipeline with an acquisition value of approximately £1 billion.

The Company is exploring the most appropriate way of funding further investments, including a potential equity raise, with a view to delivering further value for its shareholders.

A further announcement will follow in the New Year.

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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 company established to offer investors a pure-play exposure to songs and associated musical intellectual property

rights. The Company has raised a total of over £1.05 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 and September 2020. 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.

### **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, Nick Jarjour, David A. Stewart, Bill Leibowitz, Ian Montone, Rodney Jerkins, Bjorn Lindvall and Chris Helm.

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