

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

Acquisition of Music Catalogue

The Board of Hipgnosis Songs Fund Limited, the first UK listed investment company offering investors a pure-play exposure to songs and associated intellectual property rights, and its Investment Adviser, The Family (Music) Limited, are pleased to announce that the Company has acquired a catalogue from legendary record producer and mixer Bob Rock.

Hipgnosis has acquired 100% of Bob Rock’s producer rights for Metallica’s ‘Metallica’ and Michael Bublé’s ‘Call Me Irresponsible’, ‘Crazy Love’, ‘Christmas’ and ‘To Be Loved’, which in total comprise 43 songs.

Bob Rock started his collaboration with Metallica in 1990, co-producing their US diamond-certified (16x platinum) self-titled album, most commonly referred to as ‘The Black Album’. ‘The Black Album’ was the pivotal moment in Metallica’s evolution into the premier heavy metal band and, as one of the bestselling albums of the last 30 years, launched the band into true mainstream global superstardom. Debuting at Number 1 in 10 countries, the album spent four weeks at the top of the Billboard Top 200 and in December 2019 became the fourth release in history to enter its 550th week on the Billboard 200. Achieving widespread commercial acclaim, ‘The Black Album’ was named Number 255 by Rolling Stone in their “500 Greatest Albums of all Time” chart. Its five singles ‘Enter Sandman’, ‘The Unforgiven’, ‘Nothing Else Matters’, ‘Wherever I May Roam’, and ‘Sad but True’ are all considered to be among Metallica’s best-known songs. Songs from the album have been streamed more than seven billion times across all services, just in time to celebrate its 30th Anniversary.

Bob Rock is a long-time collaborator with Michael Bublé, having produced his album ‘To Be Loved’ in its entirety and produced key tracks on a further three of his albums: ‘Call Me Irresponsible’, ‘Crazy Love’ and ‘Christmas’. ‘Call Me Irresponsible’, released in 2007, was a global success and was Michael Bublé’s first Number 1 album after topping the charts in eight countries including the US, where it is certified platinum. The album received widespread critical acclaim including winning the Grammy Award for “Best Traditional Pop Vocal Album”.

Rock’s next release with Michael Bublé, ‘Crazy Love’ debuted at Number 1 in both the US and UK. The album is multi-platinum all over the world including the UK, where it is 10x platinum, having sold over 3 million copies, and the US, where it is 2x platinum. ‘Crazy Love’ won Michael Bublé his second Grammy Award for “Best Traditional Pop Vocal Album” in 2010. The album included the original hit single ‘Haven’t Met You Yet’ which is certified platinum in both the US and UK.

In 2011, Michael Bublé released the now classic album ‘Christmas’, which defines our festive season each year. An instant success, ‘Christmas’ was a Number 1 all over the world, including in the US where it spent five weeks at the top of the Billboard Top 200, and has sold an astonishing 12 million copies since its release in addition to being streamed more than 5 billion times across all services. ‘Christmas’ has been the highest charting Christmas album of the 2020 holiday season. It was the Number 1 album in the UK this Christmas as well as on Spotify’s Global Albums chart and it spent the last two weeks of December at Number 4 on the Billboard Top 200, after re-entering the chart in early November. Rock produced five songs on the album including ‘All I Want For Christmas Is You’.

‘To Be Loved’, released in 2013, was Michael Bublé’s fourth consecutive US Number 1 album. As well as topping the charts in a further 17 countries, ‘To Be Loved’ won Michael Bublé his fourth Grammy Award for “Best Traditional Pop Vocal Album”.

Bob Rock was represented by longtime manager Bruce Allen and lawyer Mark L. Kovinsky.

Merck Mercuriadis, Founder of The Family (Music) Limited and Hipgnosis Songs Fund Limited, said:

“The breadth of Bob Rock’s enormous successes are almost impossible to match by any creator in the history of music. From Metallica’s most famous ‘Black Album’ to Michael Bubl e’s ‘Christmas’, he has produced some of the biggest albums of all time that continue to be evergreen, year in and year out. Everyone who has worked with Bob knows he is a difference maker, which is why the artists he has produced end up making multiple albums with him which are almost always their biggest successes. Bob is very special and as a fellow Canadian, it is a pleasure to welcome him and his incredible productions to the Hipgnosis family.”

Bob Rock said:

“I put my heart and soul into these recordings. I know how much Merck loves music, so it was an easy deal to put together.”

Bruce Allen said:

“I’ve known Merck for years. He has a passion for music and those who make it. I look forward to working with Hipgnosis.”

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NOTES TO EDITORS

About Hipgnosis Songs Fund Limited
(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.