



Media Release

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Company founder, Merck Mercuriadis to step away as Chairman of Hipgnosis Song Management

Hipgnosis Song Management Ltd (“HSM”), announced today that Merck Mercuriadis, founder and Chairman has given notice of his intention to step away as Chairman. His departure from the Company will be effective upon closing of the proposed acquisition of Hipgnosis Songs Fund Limited by Lyra Bidco Limited, a company owned by Blackstone-managed funds.

Merck Mercuriadis, founder and Chairman, Hipgnosis Song Management said:

“Six years after founding HSM, I have decided that now is the right time for me to step back from my role as Chairman. This is a timely opportunity for me to undertake a strategic shift of focus, and to spend more time advocating on behalf of songwriters to ensure that they are properly compensated for their work.

“With Hipgnosis Songs Fund and Hipgnosis Songs Assets we have created an outstanding catalogue of rights to an unrivalled collection of iconic and culturally important songs from phenomenal songwriters who I knew would be proud to stand next to each other. HSM has been built on an ethos that has always put the songwriting community first and I am unwavering in the commitment I made to all our songwriters. I have always envisioned bringing songwriters together globally and organized to ensure they have a voice at the table, representing the consensus views of their community, in discussions about their compensation. With the next CRB four years away and ongoing legislation being discussed worldwide, the time to act is now.

“As Hipgnosis Songs Fund enters the next phase of its development, now is the right time to hand the reins to a trusted and highly capable team. I am excited about the company’s future and its ongoing success with the support of Blackstone.”

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

“On behalf of Blackstone, I would like to thank Merck for his support and contribution to HSM. Merck’s dedication to songwriters and his advocacy on their behalf is second to none and we respect and will seek to build on the platform he founded.

“We are committed to the asset class, having (through Hipgnosis Songs Assets) acquired the catalogues of some of the world’s most important songwriters and artists in the three years we have partnered with Merck and HSM.

“With a strong senior management team now in place, the firm is well positioned to capitalize on the growing market for music rights.”

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

“Merck’s vision and passion in creating Hipgnosis, assembling an extraordinary portfolio of iconic songs and campaigning for songwriters to be fairly paid has been instrumental in Hipgnosis’ journey to date. I am grateful for his support and the trust that has been placed in me and the HSM team to build on his passion. We remain committed to bringing the iconic songs in our care to new audiences and ensuring that they enjoy the on-going success and attention they so richly deserve.”

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About Hipgnosis Song Management Limited

Hipgnosis Song Management Limited is a Song Management company and the Investment Advisor for Hipgnosis Songs Fund Ltd (SONG.L) and Hipgnosis Songs Assets. Founded in 2018, it manages songs worth c.\$3 billion, including many of the greatest songs of all time, optimising revenue generation, driving consumption and advocating on behalf of songwriters.

Merck founded HSM in 2018 and has assembled a portfolio of iconic and culturally important Songs for the company’s two clients Hipgnosis Songs Fund Ltd and Hipgnosis Songs Assets, including 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, Rodney Jerkins, Tricky Stewart, Andrew Watt, Tobias Jesso Jr, 50 Cent, B-52’s, Redone, Nelly Furtado, Carole Bayer Sager and Chrissie Hynde / The Pretenders.

The portfolios include 23% of Spotify Billions Club and over 10% of Rolling Stone’s Top 500 songs of all time. 14 of YouTube’s Top 30 Most Viewed Videos Of All Time (49%) and 61 of Billboard’s 500 Best Pop Songs 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*, *All I Want For Christmas Is You*, *Like A Virgin*, *Let’s Dance*, *Just Dance*, *Smooth*, *Le Freak*, *Livin’ On A Prayer*, *Rapper’s Delight*, *Can’t Stop The Feeling*, *Black Hole Sun*, *Shallow*, *Everywhere*, *Sweet Dreams (Are Made Of This)*, *Nobody Does It Better*, *Under The Bridge*, *Maneater*, *Good Times*, *It’s My Life*, *Uptown Funk*, *In Da Club*, *Love Shack*, *Enter Sandman*, *I’ll Stand By You*, *Smells Like Teen Spirit*, *That’s What Friends Are For*, *Despacito*, *The Prayer* and many more.

About Merck Mercuriadis

Merck Mercuriadis founded Hipgnosis Song Management, Hipgnosis Songs Fund, a London FTSE 250 company, and Hipgnosis Songs Assets.

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.