



Reservoir Invests In Outdustry, Expanding Its Emerging Market Strategy

July 22, 2021

NEW YORK, July 22, 2021 (GLOBE NEWSWIRE) -- Reservoir announces the expansion of its relationship with Outdustry, China's leading music rights and marketing services company. The deal sees Reservoir investing as a minority partner in Outdustry to build on its successes in China and India and extend its strategy to other emerging music markets. The companies have also formed a joint venture to sign and develop Chinese artists and songwriters, plus acquire local music catalogs.

Reservoir's investment in Outdustry will enable the companies to capture more value from high-growth territories by building on Outdustry's unique capabilities in directly monetizing complex music markets as well as its market-leading A&R and marketing work. With direct deals at all major Chinese music services, relationships with the local talent industry, and the infrastructure to administer rights themselves, Outdustry has created its own ecosystem to monetize the hundreds of millions of newly digital music consumers in the region.

This new investment builds on an existing sub-publishing partnership, announced in June 2020, in which Outdustry Songs became the exclusive sub-publisher in China for Reservoir's roster of songwriters and international catalog of contemporary and long-standing copyrights. Since this agreement, Reservoir has seen triple-digit percentage increases in collections from the territory.

Reservoir Founder and CEO Golnar Khosrowshahi said, "We are confident that expanding our partnership with Outdustry will build on our incredible success together to date and deepen our presence in emerging markets."

This investment underscores Reservoir's belief in the growth potential of these territories and augments its 2020 entrance into emerging markets via a joint venture with leading MENA music publisher PopArabia, led in a dual role by PopArabia Founder/ President and Reservoir EVP of International and Emerging Markets Hussain "Spek" Yoosuf.

"Outdustry joins PopArabia as one of our trusted partners on the ground in these emerging markets, expanding our footprint ahead of what is projected to be exponential growth," said Spek.

Outdustry CEO Ed Peto added, "At Outdustry we have always prided ourselves on our independence, our artist-first approach, and our belief in a better music industry no matter where we are in the world. Reservoir has exemplified all these things for over a decade, making this partnership a perfect alignment, while allowing Outdustry to take the next steps on our ambitious journey."

This news comes following the announcement that Reservoir has entered into an agreement with Roth CH II (\$ROCC), a special purpose acquisition company, taking the first step toward becoming a publicly traded company listed on the Nasdaq.

ABOUT RESERVOIR

Reservoir is an independent music company based in New York City and with offices in Los Angeles, Nashville, Toronto, London, and Abu Dhabi. Founded as a family-owned music publisher in 2007, the company has grown to represent over 130,000 copyrights and 36,000 master recordings with titles dating as far back as 1900, and hundreds of #1 releases worldwide. Reservoir holds a regular Top 10 U.S. Market Share according to Billboard's Publishers Quarterly, was twice named Publisher of the Year by Music Business Worldwide's The A&R Awards, and won Independent Publisher of the Year at the 2020 Music Week Awards. The company also represents a multitude of recorded music through Chrysalis Records, Tommy Boy Records, and Philly Groove Records and manages artists through its ventures with Blue Raincoat Music and Big Life Management. For more information, visit www.reservoir-media.com.

ABOUT OUTDUSTRY

Outdustry is a unique artist services and rights management business specialising in the China and India music markets. With staff based in Beijing, Guangzhou, Kuala Lumpur, London, Los Angeles, Mumbai, Shanghai, and Taipei, Outdustry represents and works with some of the biggest names in the global and local industries.

Media Contact Reservoir Suzy Arrabito Vice President, Marketing & Communications sa@reservoir-media.com www.reservoir-media.com Investor Relations Contact Alpha IR Group Jackie Marcus or Mike Dwyer RSVR@alpha-ir.com