



Reservoir Media, Inc. Appointed Helima Croft and Jennifer Lee Koss to Its Board of Directors

August 2, 2021

Reservoir Media, Inc. appointed two highly experienced executives with strong capital markets and financial experience to its board of directors in connection with the consummation of its business combination

NEW YORK, Aug. 02, 2021 (GLOBE NEWSWIRE) -- Reservoir Media, Inc. (NASDAQ: RSVR) ("Reservoir"), an award-winning independent music company, appointed Dr. Helima Croft and Ms. Jennifer Lee Koss to its board of directors effective as of July 28, 2021 in connection with the consummation of its business combination.

"Helima's and Jennifer's financial acumen and impressive experience across industries in the capital markets will complement the strong leadership team we put together here at Reservoir," said Golnar Khosrowshahi, founder and Chief Executive Officer of Reservoir. "Helima brings nearly two decades of investment and capital markets experience, while Jennifer brings past board experience, as well as an entrepreneurial background from her leading roles at BRIKA and Springbank Collective. We look forward to both of their contributions and guidance as we begin our journey as a public company focused on consistent, profitable growth."

Dr. Croft and Ms. Koss collectively stated, "We are thrilled to join the board of directors of Reservoir. This is an extremely exciting time for Reservoir as they are the first U.S.-based publicly traded independent music company. With Reservoir's significant catalog, track record of strategic M&A and cash flow generation, the company is primed to seize opportunities from the attractive industry dynamics and powerful secular tailwinds in the coming years. We look forward to working with the Reservoir team to be a leader in this compelling industry while further building on its history of success."

Dr. Helima Croft Biography

Dr. Croft brings nearly 20 years of leadership and capital markets experience. Currently, she serves as a Managing Director and the Head of Global Commodity Strategy and Middle East and North Africa (MENA) Research at RBC Capital Markets, where she leads a team of commodity strategists that cover energy, metals, and cross-commodity investor activity. Prior to her current roles, Dr. Croft was a Managing Director and Head of North American Commodities Research at Barclays. She has also spent time at the Council on Foreign Relations and the Central Intelligence Agency. Dr. Croft is a member of the National Petroleum Council, a select group of individuals who advise, inform, and make recommendations to the U.S. Secretary of Energy with respect to any matter relating to oil and natural gas. She also serves on the board of directors of the Atlantic Council, is a member of the Trilateral Commission, and is a Life Member of the Council on Foreign Relations. Dr. Croft received her Ph.D. in Economic History from Princeton University in 2001.

Ms. Jennifer Lee Koss Biography

Ms. Koss brings significant leadership experience derived from serving on numerous boards of directors and over 10 years of experience in management consulting, investment banking and private equity. She currently serves as a Founding Partner of Springbank Collective, a coalition of values-aligned investors, corporations, and non-profits directing capital and resources into building infrastructure that supports all women and working families to eliminate gender gap. She also currently serves on the board of directors at various companies: Komplett Group, Active Brands AS, Dream Unlimited, Moller Eiendom, Senscom and Sneakersstuff. In addition, Ms. Koss is the founder of the retail agency BRIKA and serves as a trustee for the National Ballet of Canada. Ms. Koss is a Juilliard-trained cellist and a graduate of Harvard University, Oxford University, and Harvard Business School.

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. It is the first U.S.-based publicly traded independent music company and the first female founded and led publicly traded music company in the U.S. Founded as a family-owned music publisher in 2007, Reservoir 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.

Reservoir 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.

FORWARD-LOOKING STATEMENTS

This press release contains forward-looking statements within the meaning of the "safe harbor" provisions of the Private Securities Litigation Reform Act of 1995, as amended, including statements with respect to the financial condition, results of operations, earnings outlook and prospects of Reservoir. Forward-looking statements are based on the current expectations and beliefs of the management of Reservoir and are inherently subject to a number of risks, uncertainties and assumptions and their potential effects. There can be no assurance that future developments will be those that have been anticipated. These forward-looking statements involve a number of risks, uncertainties or other assumptions that may cause actual financial condition, results of operations, earnings and/or prospects to be materially different from those expressed or implied by these forward-looking statements. Any statements that refer to projections, forecasts or other characterizations of future events or circumstances, including any underlying assumptions, are forward-looking statements. In addition, forward-looking statements are typically identified by words such as "plan," "believe," "expect," "anticipate," "intend," "outlook," "estimate," "forecast," "project," "continue," "could," "may," "might," "possible," "potential," "predict," "should," "would" and other similar words and expressions, but the absence of these words does not mean that a statement is not forward-looking. The risks,

uncertainties and/or assumptions include, among others, those discussed and identified in public filings made with the Securities and Exchange Commission by Reservoir and the following:

- expectations regarding Reservoir's strategies and future financial performance, including its future business plans or objectives, prospective performance and opportunities and competitors, revenues, products, pricing, operating expenses, market trends, liquidity, cash flows and uses of cash, capital expenditures;
- Reservoir's ability to invest in growth initiatives and pursue acquisition opportunities;
- the ability to achieve the anticipated benefits of the business combination, which may be affected by, among other things, competition and the ability of Reservoir to grow and manage growth profitably and retain its key employees;
- the inability to maintain the listing of Reservoir's common stock on the Nasdaq Stock Market LLC and limited liquidity and trading of Reservoir's securities;
- geopolitical risk and changes in applicable laws or regulations;
- the possibility that Reservoir may be adversely affected by other economic, business and/or competitive factors;
- risks related to the organic and inorganic growth of Reservoir's business and the timing of expected business milestones;
- risk that the COVID-19 pandemic, and local, state and federal responses to addressing the COVID-19 pandemic, may have an adverse effect on Reservoir's business operations, as well as its financial condition and results of operations; and
- litigation and regulatory enforcement risks, including the diversion of management time and attention and the additional costs and demands on Reservoir's resources.

Should one or more of these risks or uncertainties materialize or should any of the assumptions made by the management of Reservoir prove incorrect, actual results may vary in material respects from those projected in these forward-looking statements.

Except to the extent required by applicable law or regulation, Reservoir undertakes no obligation to update these forward-looking statements to reflect events or circumstances after the date of this press release or to reflect the occurrence of unanticipated events.

Source: Reservoir Media, Inc.

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