



PopArabia launches ESMAA, a music rights entity to facilitate licensing in UAE and Gulf; Announces deals with PRS for Music & SOCAN

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ABU DHABI, United Arab Emirates, Aug. 16, 2021 (GLOBE NEWSWIRE) -- Abu Dhabi-based independent music company PopArabia announces the launch of ESMAA, a new UAE-based music Rights Management Entity ("RME") to facilitate music licensing in the Gulf region. ESMAA works broadly with both global rights holders and regional businesses to provide Gulf markets with the ability to license music domestically for the first time.

ESMAA has concluded agreements to represent the rights of global collecting societies including the UK's *PRS for Music* and Canada's SOCAN, representing over 30 million musical works and over 150,000 songwriters, composers, and music publishers respectively through these deals. In addition, ESMAA has signed agreements to license iconic U.K record label Chrysalis Music and Global Master Rights, the neighbouring rights company representing the rights of over 300 record labels and more than 2500 performers including Rihanna, Billie Eilish, Imagine Dragons, DJ Snake, Metallica, Migos, and David Guetta, among others.

ESMAA, which translates to the Arabic word for "Listen," has also recently become a Client Rights Management Entity of the International Confederation of Societies of Authors and Composers (CISAC). Founded in 1926, CISAC is a global not-for-profit organization that protects the rights and promotes the interests of creators worldwide through the largest international network of collective management organisations, including 228 member societies in 120 countries/territories. ESMAA's status as a Client of CISAC marks the first and only time an organization from the Gulf region has ever been able to benefit from CISAC's technical tools and solutions for authors' rights administration. In light of these developments, ESMAA has already begun developing a comprehensive music repertoire database for the Gulf territories.

ESMAA Founder & CEO Hussain 'Spek' Yoosuf commented, "We're very pleased to have already begun working with rights holders to license music in the market and meet the needs of regional businesses who have been in need of a local solution. After navigating music rights challenges in this region for many years, I can say with confidence that the work we are doing at ESMAA represents a historic step forward for music licensing in the Gulf."

ESMAA is a subsidiary of Abu Dhabi based PopArabia, the leading independent music publisher in the Middle East, and a partner of twofour54, Abu Dhabi's media and entertainment hub.

Commenting on the launch of ESMAA, Michael Garin, CEO of twofour54 Abu Dhabi, said, "Enabling content creation in Abu Dhabi and building the emirate into a leader within the creative industries is twofour54's ultimate goal. Through our investment into PopArabia a decade ago, we have supported the local music industry and enabled home-grown artists. As the latest step in this journey, ESMAA will elevate music licensing in the region and place the emirate firmly on the global music stage."

About ESMAA

ESMAA is a subsidiary of Abu Dhabi based PopArabia, the leading music publisher in the Middle East and a partner of twofour54, Abu Dhabi's media and entertainment hub. ESMAA is a rights management entity working with global stakeholders in music to facilitate and provide music licenses in the UAE and throughout the Gulf region.

About PopArabia

Founded in 2011, PopArabia is the leading music publisher and indie label in the Middle East. As sub-publisher to the world's leading music catalogues including Sony Music Publishing, BMG Rights, Kobalt Music Publishing, Songtrust, Concord Music Publishing and many more, the company represents an approximate 60% market-share of global repertoire. PopArabia is a portfolio company of twofour54 – Abu Dhabi Media Zone and New York-headquartered independent music company, Reservoir Media, Inc. In 2020, Reservoir entered into a joint venture with PopArabia to invest in the development of Arabic talent from the region.

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.

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