



## Reservoir Strikes Deal With Country Supergroup Alabama

August 26, 2021

NEW YORK, Aug. 26, 2021 (GLOBE NEWSWIRE) -- Reservoir Media, Inc. (NASDAQ: RSVR) ("Reservoir"), an award-winning independent music company, has struck a deal with country supergroup Alabama for the group's interest in its recorded music rights catalog. The prolific group is among the world's best-selling bands of all time and is the most awarded band in the history of Country music, with over 200 honors from the entertainment industry's top organizations. Alabama also set and holds an incredible streak of 21 straight #1s, a record they have held for over 30 years.

Cousins Randy Owen, Teddy Gentry, and Jeff Cook formed Alabama in Fort Payne, Alabama in 1969, originally performing under the name Wildcountry. After changing its name in 1977, the band released their first two singles, which helped earn them a record deal with RCA Nashville. During the 1980s, Alabama landed seven multi-platinum albums and over 27 #1 hits, including "Love in the First Degree" (1981), "Mountain Music" (1982), "Dixieland Delight" (1983), "If You're Gonna Play in Texas (You Gotta Have a Fiddle in the Band)" (1984), and "Song of the South" (1988). The band's custom blend of country music, Southern Rock, and elements of bluegrass, folk, gospel, and pop, contributed to their enormous success. To date, the group have sold over 75 million albums and count 11 #1 Billboard Country albums and 33 #1 Billboard Country singles to their name.

Alabama's prodigious music contributions have been recognized with inductions into the Country Music Hall of Fame and the Musicians Hall of Fame, and honors including three Grammy Awards, RIAA's Country Group of the Century, and a star on the Hollywood Walk of Fame, among countless others. The band continues to produce records and tour worldwide today.

Reservoir EVP of Creative, John Ozier said, "Alabama is hands down the most successful band in Country music history. The records they have broken will likely never be replicated in any genre of music and it is a true honor to welcome their works to our Reservoir family."

Added Reservoir Founder and CEO Golnar Khosrowshahi, "Bringing the music of a legendary group like Alabama to Reservoir is an affirmation of our strategy to continue building on our recorded music catalog, and to do so with such undeniably classic songs is incredibly meaningful to us."

Alabama was represented in the deal by Jess Rosen, Co-Chairman of the Atlanta Entertainment Practice of Greenberg Traurig, LLP, as well as Chris Fazzolari, Managing Director at Gelfand, Rennert & Feldman, LLC.

### 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](mailto:sa@reservoir-media.com) [www.reservoir-media.com](http://www.reservoir-media.com)  
 Investor Contact Alpha IR Group Jackie Marcus or Mike Dwyer [RSVR@alpha-ir.com](mailto:RSVR@alpha-ir.com)