



## Reservoir Acquires Hit Songs By Multi-Platinum, #1 Country Songwriter Stephony Smith

October 28, 2021

**October 28, 2021, New York, NY** — Reservoir Media, Inc. (NASDAQ: RSVR) ("Reservoir" or the "Company"), an award-winning independent music company, today announced the acquisition of hit songs by #1 Country songwriter Stephony Smith. The deal includes the #1 and multi-Platinum single "It's Your Love" by Tim McGraw and Faith Hill.

Smith first began her career writing commercial jingles for a major advertising agency, in Memphis, Tennessee. By 1989, Smith moved to Nashville and signed her first publishing deal with Polygram, now Universal. She has since written songs for many award-winning talents including: Shania Twain, Barbara Streisand, Kenny Chesney, Montgomery Gentry, Martina McBride, Reba McEntire, and Wynonna Judd, and collaborated with The Chicks to pen "Sin Wagon" that sold 11 million albums and is among the songs Reservoir acquired. She received incredible critical and commercial acclaim for writing 100% of previously mentioned multi-Platinum single "It's Your Love" by Tim McGraw and Faith Hill, which held the #1 spot on the Country chart for six straight weeks and was the most played Country song of 1997. Smith has written four additional #1 singles, including "How Was I To Know" by Reba McEntire, "Perfect Love" by Trisha Yearwood, "Yes" by Chad Brock, and "Back When" by Tim McGraw. In recognition, she was awarded the prestigious titles of BMI Country Song and Songwriter of the Year for "It's Your Love" and garnered a BMI Pop Award in 1998. Smith also co-wrote "Johnny and June" by Heidi Newfield, formerly of Trick Pony, which stormed the Billboard Charts in 2008 and was nominated for The Academy of Country Music's Song of the Year.

Reservoir Executive Vice President of Creative John Ozier, who led the deal alongside Vice President of Creative, Greg Gallo, added, "Stephony's songs are true Country hits, and it's a privilege to be the publishing home for this impressive collection of works."

Smith said, "I'm so proud to have these songs in the capable hands of Reservoir, and I am sure that John Ozier, Greg Gallo, and the whole team there will do great things with 'my babies.'"

### 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. Reservoir 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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