



Reservoir Acquires Prolific Catalog of Late Grammy-Winning DJ, Songwriter, and Producer Fred Rister

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NEW YORK, Jan. 13, 2022 (GLOBE NEWSWIRE) -- Reservoir Media, Inc. (NASDAQ: RSVR) ("Reservoir" or the "Company"), an award-winning independent music company, today announced the acquisition of the publishing catalog of the late Grammy-winning DJ, songwriter, and producer Fred Rister, including several collaborations with his internationally acclaimed creative partner David Guetta. Together, Fred Rister and David Guetta helped define the genres of Dance, Pop, and Electronic throughout the 2000s, including contributing to the most downloaded song of all time in the U.S., "I Gotta Feeling" by the Black Eyed Peas.

Frederic Riesterer a.k.a. Fred Rister (1961-2019) was born in France and began his musical career in his teens upon winning a DJing competition in Dunkirk. He went on to host several radio shows throughout the 1990s before diving into production and enjoying early successes with European hits including "Drop That Beat" and "I've Got The Music" in collaboration with his wife, Isabel a.k.a. Anaklein, topping the club charts in France and Belgium.

On the heels of this success, Fred Rister was approached to collaborate on David Guetta's 2007 album *Pop Life*, resulting in the hit single "Love Is Gone." Upon release, the single was a Top 10 hit in the U.K. and broke through in the U.S., reaching #98 on Billboard's Hot 100. Following "Love is Gone," David Guetta invited Fred Rister to his production team and together the pair created songs that made EDM a global phenomenon. Fred Rister contributed to eight titles on David Guetta's 2009 Grammy-nominated album *One Love*, including the Grammy-winning single "When Love Takes Over" featuring Kelly Rowland, as well as "Memories" featuring Kid Cudi. Fred Rister also worked alongside David Guetta on two tracks off the Black Eyed Peas' *The END*, including co-writing and co-producing their massive global hit "I Gotta Feeling," which held #1 in the U.S. for 16 weeks, won a Grammy, is RIAA Diamond-certified, and holds the record for the most downloaded digital song of all time in the U.S. Fred Rister and David Guetta continued to collaborate during the 2010s, through the release of David Guetta's 2018 album *7*.

Reservoir Founder and Chief Executive Officer Golnar Khosrowshahi commented, "Fred's talent and creativity helped define the genres of Dance, Pop, and Electronic music. The Reservoir team has worked closely with his wife, Isabel, and representative, Maximilien Jazani, on this deal, and we are honored to have the opportunity to safeguard his catalog and help ensure his remarkable legacy endures."

Isabel Rister added, "Sometimes, fate is a good provider and selling to Reservoir is also something that Fred would have liked."

Maximilien Jazani (Catalogue Associates), who brokered the deal from A to Z for Fred Rister's estate, said, "In 2018, Fred, his wife Isabel, and I, started working on a potential sale of Fred's publishing rights. Then, Fred's health deteriorated, and I promised him that I would carry out this project for the best possible result. I started working to build a deal that encompassed both a sale of publishing rights and a buy-out of the writer share while keeping the writer a SACEM member. I believe I have kept my promise. Christophe Piot (Write Here Music), Fred's close friend and his longtime catalogue publisher, has also been a most valuable help to us for the success of the deal."

Reservoir was represented for this deal by Isabelle Wekstein-Steg, partner and founder of WAN Avocats (Paris, Geneva), a leading firm in M&A of cultural industries.

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 140,000 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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