



Reservoir Strikes Deal With Nashville Songwriters Hall of Fame Member Buddy Cannon

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NEW YORK, Feb. 04, 2022 (GLOBE NEWSWIRE) -- Reservoir Media, Inc. (NASDAQ: RSVR) ("Reservoir" or the "Company"), an award-winning independent music company, today announced the acquisition of the producer catalog of Nashville Songwriters Hall of Fame member Buddy Cannon. The deal includes rights to all of Cannon's Kenny Chesney collaborations from 1997's *I Will Stand* through 2017's *Live In No Shoes Nation*.

Cannon's collaborative relationship with Kenny Chesney spans more than 20 years, and the music they created together has led to more than three billion streams, 31 million album sales, and 36 million track sales. Among the most successful titles Cannon contributed to are double-Platinum "American Kids," two-time Grammy-nominated and Platinum-certified "You and Tequila" featuring Grace Potter, and Platinum-certified "When the Sun Goes Down," as well as recordings across 18 Gold-or-higher certified albums by Chesney.

Cannon is a decorated songwriter who was inducted into the Nashville Songwriters Hall of Fame in 2021, and in 2006, was named the Academy of Country Music's Producer of the Year, and also won Country Music Association's Song of the Year for George Strait's "Give It Away." Cannon has also collaborated with some of the biggest names in country music including Willie Nelson, Billy Ray Cyrus, and Reba McEntire. Reservoir's deal with Cannon does not include his SoundExchange royalties.

"I have worked very hard with Kenny for the past 25 plus years to make the best music possible and with the help of all the publishers and songwriters who have given us their very best songs we have managed to stay consistently around the top of the charts for a very long time," said Cannon. "When I was presented with this offer from Reservoir it seemed like it was the right thing to do and the right time for me to turn over my portion of future Kenny Chesney royalties to them. And now it's time to make some more records and I promise to continue making the best music that I can make from here on down the road."

Reservoir Executive Vice President of Creative John Ozier added, "Buddy has created some of country music's biggest tracks for over two decades. We are honored to be entrusted with rights to his phenomenal legacy and are excited to continue expanding our country catalog with these fantastic songs."

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.

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 David Freund RSVR@alpha-ir.com