



Reservoir Announces New Deal With Rock and Roll Hall of Fame Drummer Matt Sorum

July 26, 2022

Acquires Sorum's Publishing & Recorded Music Rights Catalogs and Announces a New Publishing Deal for Future Works

NEW YORK, July 26, 2022 (GLOBE NEWSWIRE) -- Reservoir Media, Inc. (NASDAQ: RSVR) ("Reservoir" or the "Company"), an award-winning independent music company, today announced a new deal with Rock and Roll Hall of Fame member Matt Sorum. The deal includes the acquisition of his publishing and recorded music rights catalogs, as well as publishing rights for his future works.

Throughout his decades-long career, Sorum has been revered as the drummer providing the driving beat for countless legendary rock bands, including Guns N' Roses, Velvet Revolver, and The Cult. In 1990, Guns N' Roses' lead guitarist Slash asked Sorum to take over as drummer for the band from then to 1997. He took part in recording and releasing the double album *Use Your Illusion I* and *Use Your Illusion II* in 1991, and the group's subsequent album, *The Spaghetti Incident*, in 1993. These albums include iconic rock songs like "November Rain," "Don't Cry," and covers of "Knockin' On Heaven's Door" and "Live and Let Die," among others. Guns N' Roses has sold more than 100 million records worldwide, making them one of the best-selling acts in history. The band's classic lineup, including Sorum, was inducted into the Rock and Roll Hall of Fame in 2012.

In 1994, Sorum teamed up with Slash and Guns N' Roses' rhythm guitarist Gilby Clarke to create Slash's Snakepit. The group released their debut album *It's Five O'Clock Somewhere* in 1995. He also re-joined The Cult from 1998 to 2001, supporting their touring efforts during those years.

During that period, Sorum also reunited with Slash and Guns N' Roses' bassist Duff McKagan, along with Wasted Youth's rhythm guitarist David Kushner and Stone Temple Pilots' frontman Scott Weiland to form their American rock supergroup, Velvet Revolver. In 2004, they released their widely acclaimed debut album *Contraband*, which debuted at #1 on the Billboard 200, and the single "Slither" earned the 2005 Grammy Award for Best Hard Rock Performance. Velvet Revolver released their second album, *Libertad*, in 2007, which reached #5 on the Billboard 200.

On the deal, Sorum said, "I am very pleased to enter into this relationship with Reservoir. It is gratifying to know how much the Reservoir team appreciates my work. I am honored to have been in bands that have been such an important part of rock and roll history with catalogs that have stood the test of time." He added, "I want to thank the entire Reservoir team for helping to make it happen, particularly Rell Lafargue and Jonathan Sturges. I also want to thank my attorney Marvin Katz who represented me in the transaction, as well as fellow drummer and former Atlantic Records president Jerry Greenberg. I am excited about what the future holds as I continue creating new music with Reservoir."

Rell Lafargue, Reservoir President and Chief Operating Officer, also commented, "Matt is one of the most accomplished and celebrated drummers in rock and roll history. He has contributed to some of the all-time best rock songs that will continue to reach and inspire audiences for generations. It is an honor to be bringing his timeless catalog to Reservoir and continue deepening its value."

In addition to Guns N' Roses, Velvet Revolver, The Cult, and Slash's Snakepit, Sorum has worked with Tori Amos, members of Jane's Addiction, Deep Purple, Def Leppard, Aerosmith, ZZ Top, Cheap Trick, and more. In May 2022, he released his autobiography entitled, "Double Talkin' Jive: True Rock 'n' Roll Stories from the Drummer of Guns N' Roses, The Cult, and Velvet Revolver," detailing his amazing career with an honest look at life behind the rock and roll.

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 female-founded and led publicly traded independent 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 and 2022 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 Alec Buchmelter or Alec Steinberg RSVR@alpha-ir.com