



Reservoir Media Releases Its Inaugural ESG Report

July 29, 2022

Company highlights its commitment to corporate responsibility, stakeholder engagement, and holistic approach to achieving sustainability

NEW YORK, July 29, 2022 (GLOBE NEWSWIRE) -- Reservoir Media, Inc. (NASDAQ: RSVR) ("Reservoir" or the "Company"), an award-winning independent music company, today issued its inaugural Environmental, Social, and Governance (ESG) [Report](#), which details the Company's global ESG objectives and progress made against those objectives, and reinforces the Company's strong commitment to corporate social responsibility.

Golnar Khosrowshahi, Founder and Chief Executive Officer of Reservoir, stated, "We are proud to release our first ESG report within our first year as a public company, as it shows our commitment to making a positive impact for all our stakeholders, including our employees, communities, clients, shareholders, and industry. Music has a powerful and growing global influence, and Reservoir and our roster of creators will aim to extend our impact to promote sustainability efforts, diversity, and advocacy at our company and beyond."

Highlights from the report include:

Environmental Impact and Combatting Climate Change

- The majority of Reservoir's assets are held digitally, with only 9% of our total revenue generated from physical product.
- The Company completes 99% of its royalty distributions electronically and will continue to strive to fully eliminate physical distributions.

Social Responsibility and Diversity

- Reservoir is proud to be founded and led by a woman, a key distinguishing factor from our industry peers, and boasts that women hold 49% of senior leadership positions (Vice President and above) across many departments and business areas at the company.
- The Company conducted an Employee Satisfaction Survey in 2022, with an 85% response rate from its people. Notably, 89% of respondents answered Strongly Agree or Agree with the following statement: "I am proud of the diversity on Reservoir's Team." Additionally, 93% of respondents certified they Agree or Strongly Agree that they are proud of the diversity of the company's roster of creators.
- Reservoir had no turnover from the senior executive team and a turnover rate of 6.25% among full-time staff for Fiscal Year 2022, which is well under the national rate of 57.3%, according to the 2021 Bureau of Labor Statistics report.

Governance and Oversight

- On average, Reservoir Board members have 19 years of leadership experience across music, entertainment, and finance.
- 7 out of 9 Board members are Non-Employee Directors and considered independent, as defined by NASDAQ rules.

About Reservoir Media, Inc.

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 both 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.

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