

# From HYBE's \$1bn revenues to Warner's \$750m BlackRock fund: It's MBW's Weekly Round-Up

*Welcome to Music Business Worldwide [157 articles]">Music Business Worldwide's weekly round-up – where we make sure you caught the five biggest stories to hit our headlines over the past seven days. MBW's round-up is supported by Centtrip, which helps over 500 of the world's best-selling artists maximise their income and reduce their touring costs.*

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The global music business was rife with deals and dollar signs this week.

On Wednesday (February 23), we learned that Influence Media Partners has formed an alliance with BlackRock and Warner Music Group [1,984 articles]">Warner Music Group to create a new music rights buying platform... worth \$750 million.

As reported by the Wall Street Journal, \$300 million has already been deployed to date, across multiple modern-day songwriter/producer catalogs.

That wasn't the only catalog acquisition news to hit MBW's headlines this week.

Yesterday (February 24), Spirit Music Group announced that it's bought the recorded music catalog of multi-Platinum country superstar, Jason Aldean.

The acquisition includes 90% of Aldean's recorded music catalog and also includes neighbouring rights and SoundExchange royalties.

MBW understands that Aldean is retaining the remaining 10% ownership in the catalog, and that the deal cost Spirit more than \$100 million.

BMG [750 articles]">BMG-owned Broken Bow Records has been Jason Aldean's record label home for nearly two decades. Following the news about Spirit's acquisition, BMG [751 articles]">BMG moved to clarify that Broken Bow will be remaining Aldean's label home until "at least 2030".

Also this week, HYBE, the home of mega stars BTS, surpassed USD \$1 billion in revenues in 2021, marking the first time the firm has broken the billion dollar annual revenue barrier.

Plus, Brazil's competition watchdog approved Sony Music Entertainment [1,133 articles]">Sony Music's \$255 million acquisition of Som Livre (owner of Brazil's biggest domestic record label), while

Mumford & Sons' Ben Lovett's music venue company tvg hospitality closed a new \$50 million funding round.

Here's what happened in the music business this week...

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## 1) BLACKROCK TEAMS WITH WARNER TO LAUNCH NEW \$750M MUSIC-BUYING FUND VIA INFLUENCE MEDIA

Another week, another big-money acquisitive fund in music emerges... but this one comes with some interesting twists.

Financial giant BlackRock (not to be confused with Hipgnosis Songs Fund [203 articles]">Hipgnosis-backing Blackstone) has co-invested with Warner Music Group in a new \$750 million fund to acquire stakes in music copyrights.

According to the Wall Street Journal, this fund is being launched in partnership with Influence Media Partners, the US-based company founded by Lylette Pizarro that has previously bought into rights from songwriters such as Julia Michaels and Ali Tamposi [23 articles]">Ali Tamposi.

There is no way of saying this lightly: Across its global portfolio, BlackRock currently has over \$10 trillion (with a 't') of assets under management...

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## 2) SPIRIT MUSIC GROUP BUYS JASON ALDEAN MASTERS IN \$100M+ DEAL

Two weeks ago on MBW's Talking Trends podcast, we predicted that country music – for various reasons – could be set to become the big noise in catalog acquisitions in 2022. That forecast just took a big step towards becoming true.

Spirit Music Group has today (February 24) announced the acquisition of the recorded music catalog of multi-Platinum country superstar, Jason Aldean.

The acquisition includes 90% of Aldean's recorded music catalog and encompasses nine albums in total, including twenty-four No.1 songs, thirty-four Top 10 songs, and six RIAA [250 articles]">RIAA certified Platinum albums...

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## 3) HYBE, HOME OF BTS, SURPASSED \$1BN IN REVENUES IN 2021 – THE YEAR IT ACQUIRED SCOOTER BRAUN'S ITHACA HOLDINGS

Did HYBE just establish itself as the world's fourth biggest music rights company?

The South Korea-headquartered firm, which began life as Big Hit – and remains the home of BTS – posted record annual revenues in 2021.

Those revenues hit 1.257 trillion South Korea Won (KRW), according to new investor filings, up by a whopping 58% year-on-year.

That KRW figure converts to USD \$1.098 billion at annual average exchange rates (per the IRS) – the first time that HYBE has broken the billion dollar annual revenue barrier..

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#### 4) NOW SONY MUSIC GETS CLEARANCE FOR \$255M SOM LIVRE ACQUISITION IN BRAZIL

What a month it's been for Sony Music Group [184 articles]">Sony Music Group.

In early February, the company's parent – Sony [1,524 articles]">Sony Corp – revealed that its global recorded music and music publishing entities generated approximately \$7.5 billion in calendar 2021. According to MBW's calculations, that number was up by no less than \$1.4 billion year-on-year.

Two weeks later, the UK's Competition and Markets Authority (CMA) gave the provisional green light to Sony's \$430 million acquisition of AWAL [226 articles]">AWAL from Kobalt Music Group [558 articles]">Kobalt Music Group.

Wednesday (February 23) brought more massive news: MBW has confirmed that Brazil's equivalent competition watchdog, CADE (Conselho Administrativo de Defesa Econômica), has given approval to Sony Music's acquisition of Som Livre, owner of Brazil's biggest domestic record label...

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#### 5) BEN LOVETT'S TVG HOSPITALITY RAISES \$50M FROM INVESTORS INCLUDING IRVING AZOFF, CORAN CAPSHAW AND RYAN TEDDER

UK-born music venue developer and operator tvg hospitality has raised \$50 million in new funding, to expand its team and venue portfolio in the UK and across the United States.

Tvg was founded by Ben Lovett of Grammy-winning British band Mumford & Sons, along with his brother Greg Lovett, former Finance Director at Soho House.

The firm currently operates three venues in London, with "multiple" venues under development in the United States, including the Orion Amphitheater in Huntsville, Alabama, which opens in May 2022...  
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Source: [From HYBE's \\$1bn revenues to Warner's \\$750m BlackRock fund: It's MBW's Weekly Round-Up](#)