

From Justin Timberlake's brochure sale to Sony's unrecouped balance program growth: It's MBW's Weekly Round-Up

Welcome to Music Business Worldwide [179 articles]" > Music Business Worldwide's weekly round-up— where we make certain you captured the 5 greatest stories to strike our headings over the previous 7 days. MBW's round-up is supported by Centtrip [39 articles]" > Centtrip, which assists over 500 of the world's very popular artists increase their earnings and minimize their touring expenses.

This week brought news of music's most current super star brochure offer.

Hipgnosis Song Management revealed that it has actually obtained the tune brochure of Justin Timberlake, on behalf of Blackstone-backed Hipgnosis Songs Capital (Hipgnosis Songs Capital ICAV)— a different entity to the UK-listed Hipgnosis Songs Fund [224 articles]" > Hipgnosis Songs Fund.

Hipgnosis states it has actually gotten "100% of all of Timberlake's copyright, ownership and monetary interests of the Writer and Publisher's Share of Public Performance earnings, and the brochure of musical structures composed by Justin Timberlake".

Also consisted of in the sale to Hipgnosis are the around the world administration rights to the structures, based on the staying Term of Universal Music Group [2,712 articles]" > Universal Music Publishing Group's administration rights, which end in 2025 ...

The regards to the offer were not divulged, however pointing out sources, the *Wall Street Journal* reports that it was valued at 'simply above \$100 million'.

Elsewhere today, Matt Pincus' SONGS, a financial investment home concentrated on the music company, raised \$200 million in "preliminary" capital, formally re-launching as a collaboration in between Pincus and Liontree, plus 2 brand-new financiers— JS Capital Management and Schusterman Family Investments.

Based in New York, MUSIC states it will aim to take long-lasting positions in business running throughout 3 locations of the music organization: (i) the innovation sector; (ii) record labels and music publishers; and (iii) business "devoted to Web3 development".

Meanwhile, Sony Music Group [212 articles]" > Sony Music Group revealed the growth of its landmark Legacy Unrecouped Balance Program on a rolling basis.

The program will now be reached qualified unrecouped artists and songwriters worldwide who have actually been with Sony Music Entertainment [1,188 articles]" > Sony Music for over 20 years, and have not gotten an advance in over 20 years.

The relocation was exposed by Sony Music Group Chairman, Rob Stringer, throughout a discussion to financiers at Sony Group's 2022 Business Segment Briefing on Thursday early morning (May 26).

Plus, Tencent Music and NetEase Cloud Music [53 articles]" > NetEase Cloud Music both included more paying music users than Spotify [2,810 articles]" > Spotify in Q1, while music development platform Splice has actually designated Kakul Srivastava as its brand-new Chief Executive Officer.

Here's what occurred today ...

1) Justin Timberlake offers tune brochure to Hipgnosis and its \$1bn-backed Blackstone fund

Hipgnosis Song Management has– utilizing money from its Blackstone-backed personal fund– got the tune brochure of super star artist and songwriter Justin Timberlake.

Hipgnosis states it has actually obtained "100% of all of Timberlake's copyright, ownership and monetary interests of the Writer and Publisher's Share of Public Performance earnings, and the brochure of musical structures composed by Justin Timberlake".

Also consisted of in the sale to Hipgnosis are the around the world administration rights to the structures, based on the staying Term of Universal Music Publishing Group's administration rights, which end in 2025 ...

2) MATT PINCUS' MUSIC RAISES \$200 M, AS IT EYES RECORD LABEL, PUBLISHING, TECH AND WEB3 INVESTMENTS

New York-based Matt Pincus is an extremely appreciated business owner in the music organization: after all, he established SONGS Music Publishing, which not just signed The Weeknd, Diplo, and Lorde– however wound up offering to Kobalt Music Group [578 articles]" > Kobalt Capital for around \$160 million in 2017.

After leaving SONGS, Pincus silently released a financial investment home concentrated on the music company, in collaboration with Liontree.

Since 2019, that endeavor– MUSIC– has actually made financial investments in companies such as

music-making platform Splice, music monetary services business HIFI, the ticketing platform DICE [21 articles]" > DICE, and others. (Pincus is presently a member of the board of directors of Splice and HIFI.)

Yesterday (May 26), Pincus revealed he's taking MUSIC to the next level ...

3) SONY MUSIC TO EXPAND UNRECOUPED BALANCE PROGRAM TO MORE ARTISTS AND SONGWRITERS

Last June, Sony Music Group made the landmark statement that it would no longer use existing unrecouped balances to revenues for qualified artists who were signed prior to the year 2000, and who had not gotten advances given that.

The relocation was released by means of an effort called "Artists Forward" which, according to a declaration from the record business at the time, concentrates on "focusing on openness with developers in all elements of their advancement".

The marquee policy from that effort, The Legacy Unrecouped Balance Program, was reached songwriters in July, with Sony Music Publishing [628 articles]" > Sony Music Publishing (SMP) exposing that it too would ignore unrecouped balances for certifying songwriters.

Now, Sony Music Group is broadening its unrecouped balance program to a lot more artists and songwriters ...

4) KAKUL SRIVASTAVA NAMED NEW SPLICE CEO, AS FOUNDER STEVE MARTOCCI TRANSITIONS TO NEW ROLE

Music production platform Splice has actually employed Kakul Srivastava as its brand-new Chief Executive Officer.

Joining the business from Adobe, Srivastava has actually served on the Splice Board of Directors given that 2021.

Splice's visit of a brand-new CEO indicates that Splice creator, and present CEO Steve Martocci, will be transitioning to the joint function of Executive Chairman and Chief Strategy Officer ...

5) TENCENT MUSIC AND NETEASE CLOUD MUSIC BOTH ADDED MORE PAYING MUSIC USERS THAN SPOTIFY IN Q1

Some fascinating news out of China: Both of the area's most significant music streaming service

providers, Tencent Music Entertainment (TME) and NetEase Cloud Music (NCM) saw considerable development in paying online music users in the very first 3 months of 2022.

That's 'paying online music users' instead of 'customers' since this specifically-worded metric—especially appropriate to TME— is embraced by both business in their financials ...

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Source: [From Justin Timberlake's brochure sale to Sony's unrecouped balance program growth: It's MBW's Weekly Round-Up](#)