

FOR IMMEDIATE RELEASE

**Eaton Partners Acts as Exclusive Financial Advisor for Lyric Capital**  
***\$350 Million Secured to Recapitalize Existing Catalogue of Billboard Hits & Fund Acquisitions***

ROWAYTON, Conn, March 4, 2019 – [Eaton Partners](#), one of the largest placement agents and financial advisory firms and a wholly-owned subsidiary of Stifel Financial Corp. (NYSE: SF), is pleased to have acted as exclusive financial advisor for Lyric Capital’s Lyric Capital Royalty Fund I. Eaton Partners worked alongside Lyric to structure and secure \$350 million to recapitalize its existing portfolio of music copyrights and secure new capital commitments to fund future catalogue acquisitions.

The existing Lyric portfolio is comprised of over 75,000 owned and managed copyrights and master recordings spanning nine decades across music genres. Artists in the catalogue include The Who, Tim McGraw, Chicago, Madonna, Ed Sheeran, Jay Z, The Eagles, Elvis, Frank Sinatra, Taylor Swift, Whitney Houston, and Eminem. There are currently more than 200 #1 Billboard hits in the portfolio and over 450 Top 10 Billboard songs.

Led by Jon Singer and Ross Cameron, Lyric Capital Royalty Fund I provides investors with immediate exposure to a diversified set of royalties and varied revenue streams that have the potential to provide a long-term, stable, and uncorrelated yield to investors. The fund aims to acquire copyrights at attractive prices and will explore potentially accretive opportunities through creative licensing, covers, and sample uses.

“We were proud to advise and support Lyric through its successful management buyout transaction by recapitalizing its capital base through a secondary transaction,” said Peter Martenson, Partner at Eaton Partners. “Investors were particularly impressed with the management team’s extensive music industry relationships and disciplined investment approach dating back to 2012. Congratulations to Lyric on launching such an innovative fund.”

“There is currently a very positive, dynamic shift occurring within the music industry,” noted Jon Singer, Managing Partner at Lyric Capital. “The rapid expansion of audio streaming services has helped the music industry return to global growth. U.S. music publishing revenue alone is expected to exceed \$2 billion this year,” he added. “We thank the Eaton team for helping us tell this growth story to investors.”

Ropes & Gray acted as fund counsel, and also represented the fund in respect of the recapitalization transaction.

In addition to raising primary fund capital globally, Eaton Partners advises GPs on fund recapitalizations, restructuring and secondary transactions and has an active direct placements business. Over the last two years Eaton Partners has advised GPs and companies on over \$2.5B of secondary and direct investment transactions. Eaton Partners has been recognized by PEI as Placement Agent of the Year (2017) in North America and as Placement Agent of the Year in Asia (2018) and Secondary Advisor of the Year in Asia (2018).

**About Eaton Partners**

Eaton Partners, a Stifel Company, is one of the world’s leading fund advisory and capital placement agents,

having raised more than \$100 billion across more than 125 highly differentiated alternative investment funds and offerings. Founded in 1983, Eaton advises and raises institutional capital for investment managers across alternative strategies – private equity, private credit, real assets, real estate, and hedge funds/public market – in both the primary and secondary markets. Eaton Partners maintains offices and operates throughout North America, Europe and Asia.

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