



KKR Invests in Music Catalog of Ryan Tedder and OneRepublic

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Global Investment Firm to Partner with Tedder on Music

NEW YORK--(BUSINESS WIRE)-- Leading global investment firm [KKR](#), together with Ryan Tedder, songwriter, musician, producer and lead vocalist of OneRepublic, today announced that KKR has agreed to acquire a majority stake of the music catalog of Tedder and OneRepublic, including music publishing and recorded music rights. Following the acquisition, Tedder will retain an interest in his music alongside KKR. Tedder's management, [Patriot Management](#), and artist development company [mtheory](#), through its MTC Music Royalties fund, will also participate in the equity transaction. Interscope Records will continue to own the master recordings of OneRepublic.

The catalog includes nearly 500 songs written, recorded or produced by three-time Grammy winner Tedder for OneRepublic and other artists, including songs Tedder has written with Beyonce, U2, Paul McCartney, Adele, Stevie Wonder, Ed Sheeran, Lady Gaga, Cardi B, Jonas Brothers, Thomas Rhett and all OneRepublic songs including their massive hits "Apologize," "Secrets" and "Counting Stars," which just passed 40 million in sales and is one of the highest selling singles in Interscope Records' history. Songs written by Tedder have sold over 420 million copies, or the equivalent of 63 billion streams.

Centered around an "artist-first" approach and in collaboration with Tedder, KKR plans to leverage the firm's vast network, resources and global scale as well as its deep experience successfully investing in market-leading music, digital, media and content businesses to expand upon the success and reach of Tedder and OneRepublic's music.

"The music industry is undergoing an incredible period of transformation," shared Tedder. "Streaming and all forms of digital content are not only providing new avenues for how we consume music, but also for how artists can reach new audiences in a much more immersive way. KKR really stood out to us from every metric that mattered and it truly impressed upon me and my team their commitment to music as a true focus and passion moving forward."

"We are excited to partner with Ryan on both his extraordinary body of creative work and on pursuing future opportunities together. At KKR, we are focused on a number of investment initiatives across the music and entertainment industries and we believe Ryan's unique combination of artistic brilliance and business acumen will help us amplify these efforts," said Nat Zilkha, Partner at KKR and Chairman of Gibson Brands, a portfolio company of KKR.

"KKR's collaborative approach across investment strategies allows us to provide highly flexible and creative capital solutions to artists and companies across the music and entertainment industry. We are looking forward to partnering with Ryan and other leading artists to support their art and innovation," added Jenny Box, Partner at KKR.

"Ryan is one of the most creative artists of our time," said Ron Laffitte, President of Patriot Management. "We were looking for a strategic partner to help us build on Ryan's incredible success and find new ways to empower his artistic genius. KKR stood out immediately because they understand that the artist should be at the center of everything that involves the creator's creation."

KKR has experience investing in artist-centric businesses, including household names in the music industry such as Gibson Brands, Alpha Theta (f.k.a. Pioneer DJ) and BMG. KKR also has broad experience investing in the digital media and content sectors, including investments in ByteDance (TikTok), Jio Platforms, Epic Games, AppLovin, OverDrive, RBmedia, WebMD, UFC, Leonine, Next Issue Media and Nielsen.

"We believe that KKR, with its ability to leverage its vast investment platform to bring innovation to our industry, will be the ideal partner to support Ryan in his future endeavors," said Nick Geller, COO of Patriot Management. "We are excited to work with Nat, Jenny and the rest of the KKR team on this opportunity, and to be a part of their various initiatives in the music industry going forward."

KKR is investing in the catalog through its Dislocation Opportunities Fund and private credit vehicles. Jordan Keller and Sarah Smith of Keller, Turner, Andrews & Ghanem represented the Sellers, and Latham & Watkins and FTI Consulting served as advisors to KKR on the transaction. Further terms were not disclosed.

About KKR

KKR is a leading global investment firm that manages multiple alternative asset classes, including private equity, credit and real assets, with strategic partners that manage hedge funds. KKR aims to generate attractive investment returns for its fund investors by following a patient and disciplined investment approach, employing world-class people, and driving growth and value creation with KKR portfolio companies. KKR invests its own capital alongside the capital it manages for fund investors and provides financing solutions and investment opportunities through its capital markets business. References to KKR's investments may include the activities of its sponsored funds. For additional information about KKR & Co. Inc. (NYSE:KKR), please visit KKR's website at www.kkr.com and on Twitter @KKR_Co.

About Ryan Tedder

3x Grammy award winning songwriter and producer, Ryan Tedder, has worked with everyone from Adele to Paul McCartney, Beyonce, Taylor Swift, John Legend and Anitta in addition to being the lead singer, writer and producer of the multi-platinum selling band OneRepublic. Most recently, Tedder has co-written two #1 country singles including the current country #1 “Champagne Nights” by Lady A, the #1 global airplay hit of 2019 (“Sucker” by Jonas Brothers), Lady Gaga and Elton John’s “Sine From Above”, Alicia Key’s “Love Looks Better”, Blackpink & Cardi B’s “Bet You Wanna, four songs on Miley Cyrus’s album PLASTIC HEARTS, and Anitta’s “Me Gusta Feat. Cardi B and Myke Towers”, as well as serving as an executive producer on upcoming albums by Jessie J, Bastille, Anitta, DNCE, Jonas Brothers & OneRepublic. Last summer, Tedder, along with OneRepublic and Kygo, released “Lose Somebody”. As a producer, he received the Grammy award for “Album of the Year” for the Albums 21, 1989, and 25. As a songwriter, Tedder has received the National Music Publishers’ Association’s Songwriter Icon Award at the NMPA annual meeting, as well as the Diamond Award certified by the RIAA. He is also a producer and mentor on the hit primetime show, Songland.

About OneRepublic

OneRepublic is comprised of Ryan Tedder, Brent Kutzle, Zach Filkins, Drew Brown, Eddie Fisher and Brian Willett. They released their debut album DREAMING OUT LOUD in 2007 and The release included the multi-platinum-selling smash single “Apologize,” which shattered digital sales and airplay records worldwide and received a Grammy Award nomination. The band’s sophomore album, 2009’s WAKING UP, produced the hit singles “All the Right Moves,” “Secrets” and “Good Life.” The certified-platinum album NATIVE followed in 2013, featuring the No.1 hit and 40 million plus-selling single “Counting Stars,” along with a worldwide tour. OneRepublic released OH MY MY, their fourth full-length album in 2016. During the spring of 2019, the band released “Start Again ft. Logic,” a song featured on the soundtrack for the Netflix drama 13 Reasons and “Connection” which was part of FCA’s Summer of Jeep campaign. OneRepublic has amassed 5B streams on Spotify to date. OneRepublic’s tracks, “Rescue Me,” “Somebody To Love”, “Wanted”, “Didn’t I”, and “Better Days” from their upcoming album, HUMAN, are out now. OneRepublic most recently released “Wild Life”, which appeared in Disney+’s original movie, Clouds.

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