



IMAGE MUSIC GROUP TO BUY RODGERS & HAMMERSTEIN, BECOMING WORLD'S LEADING INDEPENDENT MUSIC PUBLISHER

New York (April 21, 2009) – **Image Music Group**, the music publishing investment fund of ABP, the Netherlands based world's third largest pension fund and CP Masters BV, one of Europe's leading independent music publishers, is pleased to announce it has signed an agreement to acquire the rights to the songs and musicals of the legendary Rodgers & Hammerstein as well as **The Rodgers & Hammerstein Organization (RHO)**.

The transaction confirms Image Music Group as the world's leading independent music publisher, while expanding its position in the ownership of theatrical and film properties.

RHO owns the rights to the world's most popular stage and film musicals, including OKLAHOMA!, CAROUSEL, SOUTH PACIFIC, THE KING AND I and THE SOUND OF MUSIC. The musicals contain standards from the classic American songbook, such as "*Oh, What a Beautiful Mornin,*" "*My Favorite Things*", and "*You'll Never Walk Alone.*"

RHO, as a licensing agency, represents more than 12,000 songs, 900 concert works, 200 writers and 100 musicals, including works by Irving Berlin and Rodgers & Hart, such as Berlin's "*White Christmas*" and ANNIE GET YOUR GUN, and Rodgers & Hart's PAL JOEY and "*The Lady is a Tramp.*" RHO is in friendly and constructive discussions with Andrew Lloyd Webber's Really Useful Group about continuing to represent his musicals in North America, including CATS, EVITA and JOSEPH AND THE AMAZING TECHNICOLOR DREAMCOAT.

The existing management team, led by Theodore S. Chapin, President & Executive Director, will be retained.

This acquisition is the latest in a number of strategic investments by Image Music Group, which acquired various music pop catalogues from Universal Music Group, such as Zomba UK, Rondor UK, 19 Music and the greatest part of the BBC Music catalogue as well as Boosey & Hawkes, the market leading classical music publisher.

The RHO transaction fits with Image Music Group's long-term strategy of acquiring a wide range of high quality music rights and maximizing their revenues by creatively developing their markets and audiences.

With this acquisition Image Music Group now generates annualized revenues of more than 100 million euros and has rights to more than 200,000 pieces of music.

André de Raaff – CEO, Imagem Music Group: *“Our purchase of The Rodgers & Hammerstein Organization is a once in a lifetime opportunity to acquire the publishing and theatrical rights of some of the most beloved shows and songs ever written. We are also delighted to have the benefit of the knowledge and expertise of Ted Chapin and the RHO staff with the Imagem Music Group and I see great synergy opportunities with John Minch (MD Boosey & Hawkes worldwide and Director Business Development Imagem Group) and our Boosey & Hawkes organization. I personally believe that the world of musicals in which RHO is a leading player will grow further on a worldwide basis and we look forward to adding value to these rights through long term cultivation and development.”*

Theodore S. Chapin – President & Executive Director, RHO: *“I have had the privilege and honor to be entrusted with the management of The Rodgers & Hammerstein Organization for over 25 years. Today’s exciting news means that this unique organization can continue to make history, but on a level that perhaps not even our visionary co-founders could have imagined. Artistic legacy and heritage is vital to our future, and we are so pleased to announce today that continuity will be embodied in the consulting role that Mary Rodgers Guettel and Alice Hammerstein Mathias, the daughters of Rodgers and Hammerstein, will take with the Organization.”*

Representing the Rodgers family, **Mary Rodgers Guettel** said, *“My father always believed in moving forward. This is a big and wonderful step, and I am thrilled by the new opportunities that André and his team bring to my father’s songs and shows. The Rodgers family is committed to this phenomenal organization, which will continue to represent the shows my father wrote with Larry Hart, as well as a few shows I wrote, and my son Adam’s shows.”*

Speaking on behalf of the Hammerstein family, **Alice Hammerstein Mathias** said, *“The collaboration between my father and Richard Rodgers was extraordinary. That they kept everything together, including the management of their copyrights, is a testament to their shared vision, and now that vision will be continued in this promising new venture. Mary and I are very pleased that we have been asked to stay involved.”*

Terms of the transaction were not disclosed. Imagem Music Group was advised by Morgan Stanley, Ropes & Gray LLP, Loeb & Loeb and Deloitte. The Rodgers and Hammerstein Organization was advised by Ziffren Brittenham LLP, Katten Muchin Rosenman LLP and Davis Wright Tremaine LLP, the Rodgers Family was advised by Katten Muchin Rosenman LLP and the Hammerstein Family was advised by Davis Wright Tremaine LLP.

This transaction is subject to the satisfaction of certain pre-closing conditions including, but not limited to, the expiration or termination of applicable waiting periods under the Hart-Scott-Rodino Antitrust Improvements Act of 1976, as amended.

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Notes to Editors

About Imagem Music Group:

Founded in 2008 by ABP, one of the world's biggest pension funds, in conjunction with Dutch independent publisher/media company CP Masters BV, Imagem Music began by acquiring music publishing rights in a number of catalogs sold by Universal Publishing as a requirement of its acquisition of BMG Publishing - Zomba UK, Rondor UK, 19 Music and 19 Songs, plus the greater part of the BBC Music catalogue and European rights to the Zomba US catalogue - as the first step in becoming one of the most dynamic new players in music publishing. The subsequent acquisition of Boosey & Hawkes - with its rights to Copland, Stravinsky, Rachmaninoff and others and its established international publishing infrastructure - has provided Imagem Music with an administrative backbone as well as expanding the group's musical offering into classical and jazz. www.imagemgroup.com

About ABP:

ABP is the pension fund for employers and employees in service of the Dutch government and the educational sector. All of our 2.6 million customers have the assurance of income security against the following events: disability, death and pension, all based on solidarity and non-profit. Our office is in Heerlen, the Netherlands. www.abp.nl

About The Rodgers & Hammerstein Organization:

Founded by Richard Rodgers and Oscar Hammerstein II 65 years ago, RHO represents a wide variety of entertainment copyrights and over 200 writers. RHO encompasses three distinct divisions - Williamson Music, R&H Theatricals, and The R&H Concert Library - which represent not only works by Richard Rodgers and Oscar Hammerstein II, but also Irving Berlin, Andrew Lloyd Webber, Adam Guettel, Sheldon Harnick, Lorenz Hart, Jerome Kern, Stephen Schwartz, Kurt Weill, Lin-Manuel Miranda, and many others. RHO founders Richard Rodgers (composer; 1902-79) and Oscar Hammerstein II (lyricist/librettist, 1895-1960) created the most successful partnership in musical theater history; their works together included some of the world's most beloved musicals, including OKLAHOMA!, CAROUSEL, SOUTH PACIFIC, THE KING AND I and THE SOUND OF MUSIC, and have earned dozens of prizes, including Pulitzers, Oscars, Tonys, Grammys and Emmys. www.rnh.com