

Press release

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Partners Group's royalties strategy supports global musician The Weeknd

- **The Weeknd is a global singer-songwriter and producer who has won four Grammy Awards and 20 Billboard Music Awards**
- **The Weeknd has the highest number of monthly listeners on Spotify of any artist**
- **Partners Group provided a Royalty Backed Note to support The Weeknd in moving his entire back catalogue into a new vehicle**

Global musician The Weeknd is partnering with Lyric Capital to move his entire back catalogue ("the Catalogue") into a new vehicle. The vehicle will be co-owned by The Weeknd and Lyric Capital, with The Weeknd maintaining creative freedom to utilize the publishing and masters' rights over the Catalogue. Partners Group, acting on behalf of its clients, led the provision of a Royalty Backed Note ("RBN") to support the capitalization of this partnership. A RBN is a debt instrument secured against royalties that enables artists to monetize back catalogues whilst retaining control over their work.

The Weeknd is a world-renowned singer-songwriter and producer who has won four Grammy Awards and 20 Billboard Music Awards. The Weeknd has the highest number of monthly listeners on Spotify of any artist globally at around 120 million, as well as 29 tracks with over 1 billion streams each. The Catalogue includes The Weeknd's most streamed song of all time ("*Blinding Lights*") and the fastest song to reach over 1 billion streams ("*Timeless*").

Stephen Otter, Head of Royalties, Partners Group, says: "Through our differentiated cross-sector royalties offering, we seek to provide our clients with exposure to the highest quality royalties and IP across life sciences, entertainment, and energy transition. To be able to add The Weeknd, who is one of the most commercially successful contemporary artists of all time, to our portfolio, which also includes our Q1 investment into Warner Bros' film and TV music catalogue, speaks to the underlying quality and reach of our strategy. The Weeknd's body of work to-date is highly diversified as a result of his global fanbase, with revenues largely driven by mature songs with stable growth profiles and underpinned by broad growth from streaming. The innovative RBN structure provides exposure to high conviction music royalties assets, offering downside risk mitigation and potential upside aligned with the artist."

Ross Cameron, Partner, Lyric Capital, adds: "We couldn't be more excited about our partnership with The Weeknd and his team. This transaction is the culmination of a lot of thoughtful structuring and creativity between Lyric and Partners Group in an effort to be at the

forefront of providing artist aligned capital solutions to the market. I want to thank Stephen and his entire team at Partners Group for supporting our common mission and helping to deliver on a first of its kind partnership between creator and investors."

Partners Group's cross-sector royalties strategy invests across several key sectors, including pharmaceuticals, music, broader media & entertainment, and energy transition, amongst others, and utilizes different investment structures, such as the purchase of existing royalties, the creation of new royalties, and lending against royalties. The strategy is accessible to both institutional and private wealth investors through evergreen funds.

About Partners Group

Partners Group is one of the largest firms in the global private markets industry, with around 2'000 professionals and over USD 174 billion in assets under management globally. The firm has investment programs and custom mandates spanning private equity, private credit, infrastructure, real estate, and royalties. With its heritage in Switzerland and primary presence in the Americas in Colorado, Partners Group is built differently from the rest of the industry. The firm leverages its differentiated culture and its operationally oriented approach to identify attractive investment themes and to transform businesses and assets into market leaders. For more information, please visit www.partnersgroup.com or follow us on [LinkedIn](#).

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