



Contacts:

In Europe:

Leslie Perrin

+44 203 142 8335 (direct)

leslie.perrin@calunius.com

In USA:

David Beckwith

(323) 845-9836

david@thebeckwithcompany.com

**ELVIS PRESLEY ENTERPRISES, INC. PURSUING LEGAL ACTION
AGAINST RCA GERMANY**

***Suit Alleges German Copyright Law Provides for
Continuing Record Royalties for Elvis Presley for music sold in Germany***

MEMPHIS, TN – August 30, 2011 – Elvis Presley Enterprises, Inc. and the Calunius Litigation Risk Fund announced today developments in a multi-million Euro lawsuit against Arista Music, formerly RCA Records, in Germany. The suit, which was filed in the name of its sister company Elvis Presley Enterprises, LLC in December 2010, is demanding proper payment for sound recordings in Germany featuring Elvis Presley including new media, like downloads, ringtones and entertainment apps that Presley himself could not have dreamed would someday exist. The suit is only applicable to sound recordings in Germany and is limited to amounts earned since March 2002 and future revenue until 2023 following an amendment to German copyright law that extended the term of copyright protection.

The suit alleges that Presley was unjustly exploited during his lifetime by an unprincipled record company and that his estate has continued to suffer from those injustices.

The central issue, as it relates to this German suit, is the 1973 buyout agreement, which terminated all previous agreements between Presley and RCA. On February 28, 1973, under the agreement, which was first initiated by RCA and arranged by Presley's

manager, “Colonel” Tom Parker, rights to Presley’s entire back catalogue of more than 1,000 recordings were purchased by RCA for just \$5.4 million. That money, inadequate as it was, had to be split equally between Presley and Parker. The suit alleges that the effect of the buyout agreement was that Presley only received an annual payment of about \$10 - \$15 per song for the German rights.

EPE claims the amount of money he received from the buyout agreement with RCA was “conspicuously disproportionate” to the revenue received by RCA from its exploitation of Elvis Presley master recordings, during the extended portion of the copyright term in Germany . The claim asks for the remedy under German copyright law of "equitable remuneration" which is available in circumstances like this.

The case is supported by the Calunius Fund, litigation funders, who have conducted an independent review of the merits of the case and of the amount of potential payments. Having reached a positive view of all aspects of the case, Calunius has committed a substantial investment to support the claim.

“We have conducted a rigorous examination of the merits and quantum of this case, working closely with the plaintiffs,” said Christian Stuerwald, the Calunius partner with responsibility for this investment. “Together we have come to the conclusion that this case will win in the German Courts. We are particularly proud to be supporting such a clear and meritorious case in the historic interests of the greatest recording artist in history.”

About Calunius

The Calunius Litigation Risk Fund is a \$60mm private fund based in Guernsey. Calunius Capital LLP in London acts as the exclusive advisor to the Fund. Calunius is recognized as a leading global brand in large scale international commercial litigation finance. For more information on Calunius visit www.calunius.com

About Elvis Presley Enterprises

Elvis Presley Enterprises, Inc. is based in Memphis, with additional offices in Los Angeles. In addition to Graceland and its related attractions in Memphis, including the Heartbreak Hotel, EPE is aggressively involved in a worldwide licensing program, merchandising, music publishing, and television, film, video and Internet projects. For more information on EPE and Graceland, visit www.elvis.com. EPE is a subsidiary of CKX, Inc. (www.ckx.com.)

###