

FISCAL Q2 2025

Earnings Snapshot



Non-GAAP Financial Measures

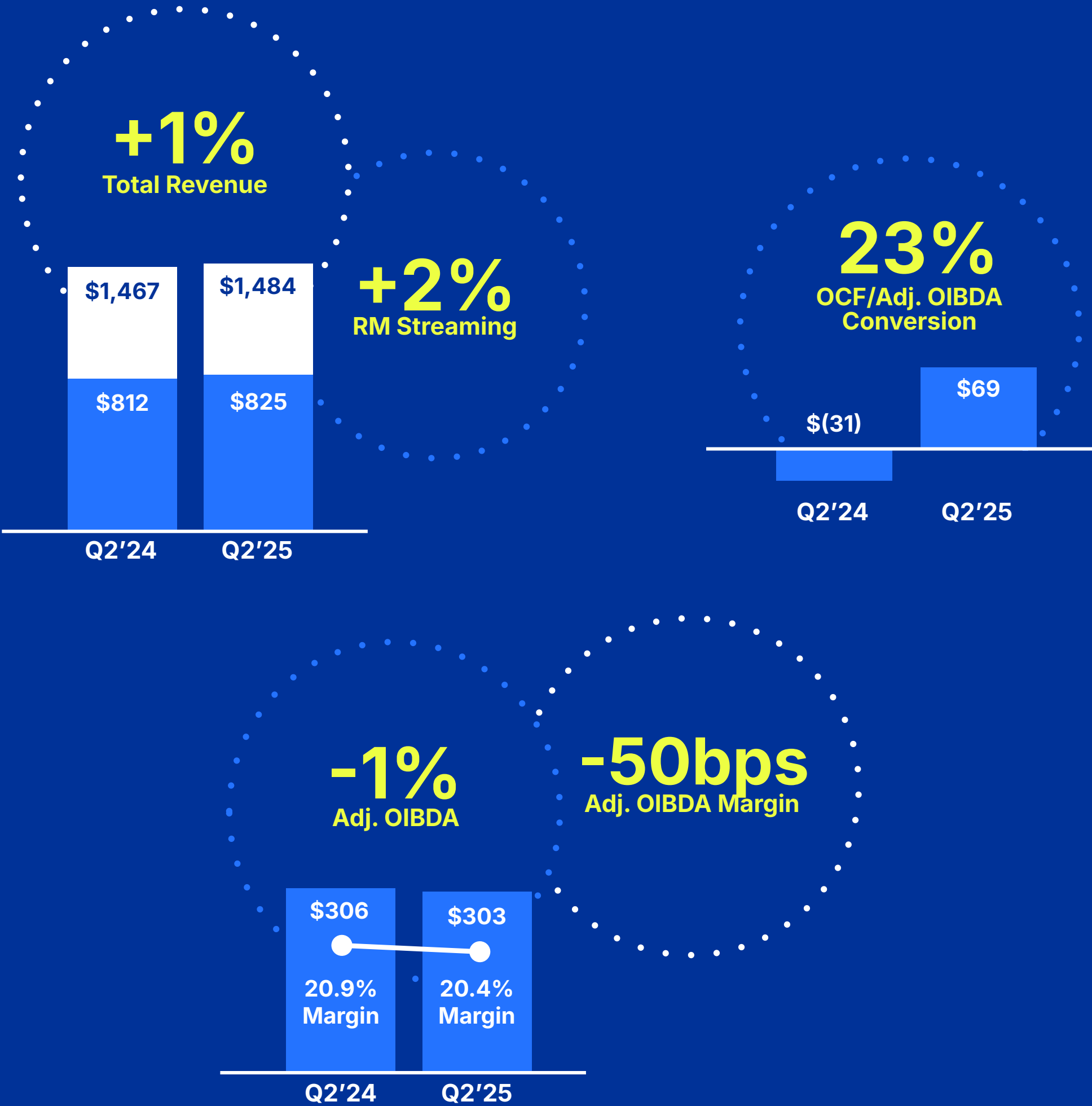


This presentation contains certain non-GAAP financial measures. We provide reconciliations to these non-GAAP financial measures to the most directly comparable GAAP financial measures in our earnings press release, which can be found on our website at investors.wmg.com.

This presentation is a supplement to, and should be read in conjunction with, Warner Music Group's earnings release for the quarter ended March 31, 2025.



PERFORMANCE DRIVEN BY REVENUE GROWTH ACROSS RECORDED MUSIC AND MUSIC PUBLISHING



BUSINESS UPDATES

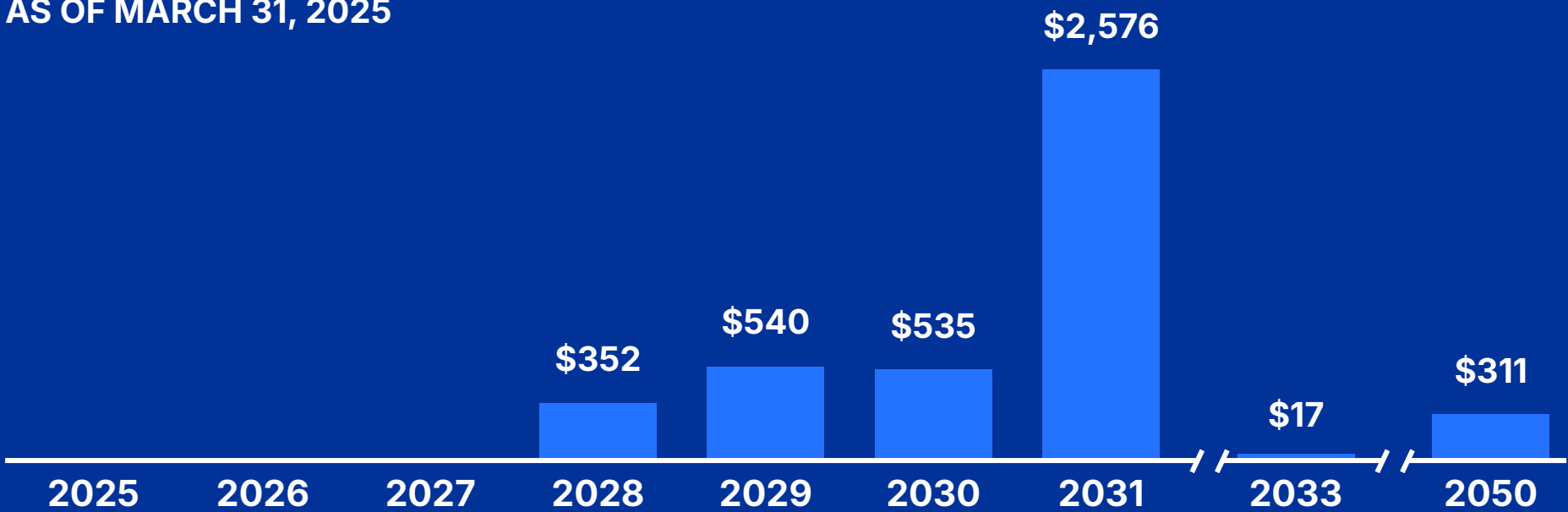
- **Armin Zerza** joined as EVP and CFO, bringing extensive global financial, commercial, and operational leadership experience
- Launched a beta version of **WMG Pulse**, our artist and songwriter app that offers real-time insights

INNOVATIVE PARTNERSHIPS, LAUNCHES, AND DEALS

- Partnered with entrepreneurial powerhouse Anjula Acharia to launch **5 Junction**, a JV label focused on breaking artists of South Asian heritage in North America
- Launched **Adore Music**, a new French dance label
- Partnered with **Rocketfuel Entertainment**, a Malaysian talent management and record label
- Inked a global distribution deal with independent label **Three Six Zero Recordings**

DEBT MATURITY BY YEAR

AS OF MARCH 31, 2025





KEY METRICS



+1%

Revenue

+2%

Streaming
Revenue

+1%

Adj. OIBDA

+3%

Revenue

+2%

Streaming
Revenue

+5%

Adj. OIBDA

RM SPOTLIGHT



ALEX
WARREN

Scored his first #1 on the *Billboard* Global 200 with 'Ordinary'



TEDDY
SWIMS

'Lose Control' is the longest-running top 10 track in *Billboard* Hot 100 history



W SOUND

'La Plena' reached #1 on Spotify in 13 markets



ROSÉ AND
BRUNO MARS

'APT' spends its 27th week in the Spotify Global Top Five



DIPLO

Signed a worldwide administration deal with superstar DJ



DANIEL
BLUMBERG

Won Best Original Score Oscar for *The Brutalist*



WARNER
CHAPPELL
MUSIC

Took #1 spot on *Billboard*'s Radio Airplay, Hot 100 Songs, and Country Airplay charts



YANDEL

Inked global administration deal with reggaeton star

