NEWS RELEASE

AOL Music Presents Series Premiere of Online Reality Show

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Finalists Arrive In New York City To Work For Promotions To Top Spot at Warner Music Group's Newly Created Record Label

New Video Episodes To Air Daily Through November Featuring Artists And Industry Heavyweights Jason Mraz, TI, Fallout Boy, Russell Simmons, Ahmet Ertegun, Kevin Liles And More

New York, NY - October 18, 2005 - Competition kicks off tomorrow Wednesday, October 19 with the premiere episode of "The Biz" as the top finalists find out what it takes to be the next music mogul in the new reality show produced by AOL® Music and Warner Music Group. The Contestants will face real-life music business challenges and true industry heavyweights evaluate their every step as they climb the corporate ladder from intern to President of the newly created - and yet to be named - Warner Music Group label. "The Biz," will air exclusively online http://www.thebiz.com with new episodes launching each day leading up to the finale when one contestant is named to the top job.

Music industry leaders have embraced "The Biz," which will feature special guest appearances by artists including Fallout Boy, Panic at the Disco, Jason Mraz, Paul Wall and TI as well as industry heavyweights Russell Simmons, Ahmet Ertegun, Jac Holzman, Kevin Liles, Todd Moscowitz who will all join Lyor Cohen in judging contestants and promoting top performers to the next level.

The Contestants:

Joshua, 24, a DJ from New Orleans, LA
Malena, 22 a receptionist from Ventura, CA
Cynthia, 22, a model from San Francisco, CA
Greg, 23, a salesman from Springfield, VA
Kelly, 27, an executive assistant from Los Angeles, CA
Lauren, 23, an artist manager from Manayunk, PA
Rhiann, 20, a student from Hollywood, CA
Steven, 18, a student/intern from Richmond, VA
Yancey, 25, a mortgage banker from Oakland, CA

In the line up this week:

Tuesday, October 18 - Meet the contestants and season trailer
Wednesday, October 19 - Contestants are presented with their first challenge
Thursday, October 20 - Contestants go in front of Lyor Cohen for the first time
Friday, October 21 - Turmoil following Lyor's reaction

"The Biz," is co-production of AOL Music and Warner Music Group with executive producers Lyor Cohen, Chairman and CEO of U.S. Recorded Music for Warner Music Group, and Kevin Conroy, Executive Vice President of the AOL Media Network, in conjunction with critically acclaimed Stick Figure Productions. Contestants from around the country test their music industry savvy, vying for a position as president of a newly created WMG record label. The interactive online competition taped in New York City will be available on demand at http://www.thebiz.com and http://www.aol.com and promoted to AOL's audience of more than 100 million monthly visitors*.

AOL Music (http://www.aolmusic.com) is the leading online destination for music, reaching more than 18 million music fans a month* through a rich array of programming, products and services that make it easy to discover, experience, listen to and buy music online.

About Stick Figure Productions
Stick Figure Productions is a New York based film and television production company who have made projects with HBO, UPN, PBS, Cinemax, IFC, VH1, AMC, Bravo, and Showtime. Their projects have played at numerous film festivals, and been nominated for Emmy and Academy Awards. They recently created and executive produced "Family Bonds," a critically-acclaimed real-life series for HBO's Sunday night lineup. They also executive produced "Amish In the City," a reality series for UPN which drew some of the network's highest ratings ever.

About Warner Music Group

Warner Music Group (WMG) became the only stand-alone music company to be publicly traded in the United States in May 2005. With its broad roster of new stars and legendary artists, Warner Music Group is home to a collection of the best-known record labels in the music industry including Atlantic, Bad Boy, Elektra, Lava, Maverick, Nonesuch, Reprise, Rhino, Sire, Warner Bros. and Word. Warner Music International, a leading company in national and international repertoire operates through numerous international affiliates and licensees in more than 50 countries. Warner Music Group also includes Warner/Chappell Music, one of the world's leading music publishers, with a catalog of more than one million copyrights worldwide.

About America Online, Inc.

America Online, Inc. is a wholly owned subsidiary of Time Warner Inc. Based in Dulles, Virginia, America Online is the world's leader in interactive services, Web brands, Internet technologies and e-commerce services.

* ComScore Media Metrix, September 2005

NOTE TO EDITORS: Photos and tapes available for review.