



NEWS RELEASE

# WARNER MUSIC GROUP ANNOUNCES PARTNERSHIP WITH, AND INVESTMENT IN LEADING DIGITAL FASHION COMPANY, DRESSX

2022-12-15

Collaboration Will Enable Fans to Wear Digital Fashion Lines Designed by WMG's Roster of Artists

NEW YORK, Dec. 15, 2022 /PRNewswire/ -- **Warner Music Group** (Nasdaq: WMG) today announced a partnership with and investment in DRESSX, a digital fashion retailer and the largest digital closet with a deep commitment to sustainable fashion. The first-of-its-kind partnership will provide a platform for select WMG artists to design their own virtual fashion lines.

In the agreement, artists will collaborate directly with DRESSX to design and launch 3D and AR virtual clothing that fans can collect and enjoy across Instagram, Snapchat, and other platform partners. The deal will enable artists to unlock new revenue streams, while creating additional outlets for fans to showcase their fandom across multiple digital worlds.

Oana Ruxandra, Chief Digital Officer & EVP, Business Development, WMG said, "The representation of our future digital selves will be as important and, if you're measuring by sheer volume of interactions, maybe more important than how we represent ourselves physically. As our digital identities become exponentially more robust and impactful, we are focused on building partnerships that will enable WMG and our artists. With its leadership in

wearables and sustainability, DRESSX is exactly the type of partner we need sprinting alongside us as we build for the future."

"We are extremely proud to partner with Warner Music Group and their incredible artists to continue building and scaling the DRESSX meta-closet vision for the future. Digital fashion is a visual language for communicating and creating bonds online, and at DRESSX we use technology to provide the utility for digital wearables using augmented reality, machine learning, and blockchain. Digital merch and swag from musicians will definitely be a part of the digital wardrobes of fans, and it's great to see that more and more stakeholders believe in this new domain that is already changing the fashion industry at a scale. Every day, we are getting closer to our aim of giving a meta-closet to every person in the world, making fashion accessible to everyone through innovation and tech," commented Daria Shapovalova and Natalia Modenova, co-founders of DRESSX.

Since the DRESSX launch in August 2020, the company has become the largest platform for digital-only fashion, with more than 3,000 digital items available in the DRESSX library, and launched the largest AR fashion app on the market. DRESSX has partnered with numerous leading tech, fashion, and lifestyle companies, including Meta, Roblox, Snapchat, Google, Coca-Cola, FARFETCH, and more. The company's expertise in the digital fashion space cements its place among WMG's growing number of Web3 collaborations.

DRESSX is committed to sustainable fashion, promoting the digital garment market to provide consumers with opportunities to showcase their style digitally. DRESSX fulfills its commitment to sustainability by investing in science-based evaluation of the carbon footprint of its digital fashions. The company has pioneered the development of a carbon calculation methodology for digital fashion and proposing patent, validated by The Carbon Accounting Company. Since June 2021, DRESSX has been partnering with Flow Carbon to offset the carbon emission from all of its operational activities, making the company carbon neutral due to offsets. To learn more about DRESSX's approach to sustainability and carbon footprint methodology click [here](#).

Access accompanying images [here](#).

## **About Warner Music Group**

With a legacy extending back over 200 years, Warner Music Group (WMG) today brings together artists, songwriters, and entrepreneurs that are moving entertainment culture across the globe. Operating in more than 70 countries through a network of affiliates and licensees, WMG's Recorded Music division includes renowned labels such as 300 Entertainment, Asylum, Atlantic, Big Beat, Canvasback, Elektra, Erato, First Night, Fueled by Ramen, Nonesuch, Parlophone, Reprise, Rhino, Roadrunner, Sire, Spinnin', Warner Records, Warner Classics, and Warner Music Nashville. WMG's music publishing arm, Warner Chappell Music, has a catalog of over one million copyrights spanning every musical genre, from the standards of the Great American Songbook to the biggest hits of the 21st

century. Warner Music Group is also home to ADA, the independent artist and label services company – as well as next gen artist services division WMX, which includes consumer brands such as Songkick, the live music app; EMP, the merchandise e-tailer; UPROXX, the youth culture destination; and HipHopDX, the hip-hop music news site. In addition, WMG counts storytelling powerhouse Warner Music Entertainment and social media content creator IMGN among its many brands. Follow WMG on **Instagram**, **Twitter**, **LinkedIn**, and **Facebook**.

## About DRESSX

DRESSX is a Metacloset of digital-only clothes, NFT fashion items, and AR looks. A year after its launch, DRESSX became the world's largest digital fashion store targeting Gen Z and Millennials who demand a new shopping solution - digital, sustainable, and affordable. DRESSX digital fashion was featured in Vogue Singapore, Vogue Business, WWD, HighSnobiety, Forbes, Financial Times and more high-profile media, with the covers for L'Officiel USA, L'Officiel Paris, L'Officiel Italy, Vogue Czechoslovakia, Vogue Singapore, Haute Living, and more. DRESSX has partnered with numerous leading tech, fashion, and lifestyle companies, including Meta, Roblox, Snapchat, Google, Coca-Cola, FARFETCH, and more. The company was named one of the finalists of LVMH Innovation Award 2022 in the category 3D/Virtual Product Experience & Metaverse. DRESSX is a female-led, female founded meta-fashion company. DRESSX main products include: **website**, **NFT marketplace**, and **the DRESSX app**. Follow DRESSX on **Instagram**, **Twitter**, and join their **Discord**.

## Media Contacts

### For WMG

Steph Briffa

**stephanie.briffa@wmg.com**

### For DRESSX

Anastasiia Mala

**ana@dressx.com**

View original content to download multimedia: <https://www.prnewswire.com/news-releases/warner-music-group-announces-partnership-with-and-investment-in-leading-digital-fashion-company-dressx-301703956.html>

SOURCE Warner Music Group Corp.