



NEWS RELEASE

WARNER MUSIC GROUP RELEASES 2022 ANNUAL ESG REPORT

2023-01-26

2022 report reaffirms commitment to ESG, including through new targets on People, Workplace, and DEI agendas, and the announcement of a partnership for more sustainable records

NEW YORK, Jan. 26, 2023 /PRNewswire/ -- **Warner Music Group** (Nasdaq: WMG) today released its 2022 Environmental, Social, Governance (ESG) report. Last year, WMG became the first major music company to release a standalone ESG report, beginning to translate long-standing grassroots commitments into a more formal approach. The latest report shares progress in areas including employee experience, social impact, diversity, equity, and inclusion (DEI), and climate change, while setting new targets for 2023 and beyond.

The report coincides with WMG's CEO transition and was introduced by WMG's new CEO Robert Kyncl and outgoing CEO Steve Cooper.

Robert Kyncl said, "Music is a powerful and positive force, and WMG is filled with passionate change-makers and champions of culture. This report highlights the strong foundation for the company's continued evolution that's been built under Steve's leadership. As we chart the next phase of our long-term growth, we're committed to our ESG efforts as a critical part of our plan for WMG as a more dynamic, inclusive, and sustainable company."

The 2022 report highlights include:



Environmental

- Work to reduce Green House Gas (GHG) emissions by measuring WMG's annual global footprint and setting targets in line with climate science to reduce emissions and procure renewable energy.
- Building on several supplier partnerships to produce more sustainable record options, particularly recycled vinyl, WMG is thrilled to announce a new effort with Sonopress to provide fans with records that use an estimated eight times less energy, reduce GHG emissions per record by approximately 85%, and have the same sound quality as traditional vinyl. Sales of these records will be piloted in 2023 with a view to scale over time.
- Reduced output of virgin raw plastic traditionally used for physical audio products and packaging by approximately 520 tonnes.

Social

- Certification as a **Great Place to Work™** in the U.S. for the second year and in Spain, and designated as a **Best Place to Work for LGBTQ+ Equality by the Human Rights Coalition** for the third year running.
- The launch of WMG's DEI Institute, a hub for innovation, learning, and action. The Institute offers educational series and training sessions with external expert faculty. It was awarded Best Initiative to Support Diversity & Inclusion in Music at the **2022 Music Cities Awards**.
- Five new global targets to make progress in the areas of: talent development, employee wellbeing, workplace experience, DEI learning and development, and DEI plans tailored for each region.
- WMG-led industry wide effort, with more than 100 artists and songwriters, companies, organizations, and legal scholars, to call to Protect Black Art and urge U.S. legislators to limit the practice of using lyrics as confessions in trials.
- WMG's legacy unrecouped advances program saw approximately 4,500 artists and related producers benefit globally in its first year.
- The Warner Music Group / Blavatnik Family Foundation Social Justice Fund has over \$25 million in grant commitments to date and has supported a roster of more than 30 organizations through its Core Grants Fund.

Governance

- Strengthened compliance protocols and controls, and reinforced compulsory anti-harassment trainings.
- WMG, along with Sony Music Group and Universal Music Group, won landmark victories against large-scale copyright theft.

[Click here to read the report.](#)

About Warner Music Group

With a legacy extending back over 200 years, Warner Music Group (WGM) 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, WGM'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. WGM'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, WGM counts storytelling powerhouse Warner Music Entertainment and social media content creator IMGN among its many brands. Follow WGM on **Instagram**, **Twitter**, **LinkedIn**, and **Facebook**.

Media Contact:

Summer Wilkie

Summer.Wilkie@wmg.com

View original content to download multimedia:<https://www.prnewswire.com/news-releases/warner-music-group-releases-2022-annual-esg-report-301731740.html>

SOURCE Warner Music Group Corp.