NEWS RELEASE

WEA Corp. Named 'Large Distributor of the Year' by National Association of Recording Merchandisers (NARM)

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NEW YORK, NY, Aug 07, 2006 -- WEA Corp., Warner Music Group Corp.'s (NYSE: WMG) primary U.S. sales and distribution company, was named 'Large Distributor of the Year' at the National Association of Recording Merchandisers' (NARM) annual awards ceremony. The award honors outstanding industry achievement and is voted on by music retailers, suppliers, distributors and wholesalers.

"Retailers of our physical releases remain one of the most exciting sectors of music," said John Esposito, President and CEO of WEA Corp. "WEA continues to aggressively apply our expertise in retailing and marketing in order to put the right music in the right place at the right time, and I am extremely proud of WEA's amazing team for their innovation and dedication, as well as grateful to WMG's outstanding family of record labels and artists that make our job that much easier. Finally, I am especially appreciative because this is the first time that WEA has been recognized with this award by the retail community, who WEA considers our partner in the bright future of music."

WEA Corp.'s marketing and sales expertise in both the physical and digital spaces contributed to WMG's overall strong U.S. sales performance mid-year 2006, according to Nielsen SoundScan's recently released 'Mid-Year Music Industry Report for 2006.'

According to Nielsen SoundScan, halfway through 2006 WMG was the only major music company to gain total album share year-over-year, increasing from 16.65 percent to 19.3 percent (an increase of almost 16 percent year-over-year). In addition, WMG was the only major music company to gain current album share year-over-year,

increasing from 14.65 percent to 18.46 percent (an increase of 26 percent year-over-year). Positive performance was driven by hit releases from James Blunt, T.I., Red Hot Chili Peppers, Sean Paul, Panic! At the Disco, Daniel Powter and Gnarls Barkley.

A leader in the sale and marketing of WMG's digital music product, WEA Corp. had the highest gain of digital track share mid-year 2006 (4.18 percentage points) of any major U.S. music distributor, according to Nielsen SoundScan. Digital track share increased from 16.42 percent to 20.6 percent (an increase of 25 percent year-over-year). In addition, WMG had four of the Top 10 top-selling digital tracks midyear 2006, including the No. 1 and No. 2 digital tracks (Daniel Powter's "Bad Day" and Sean Paul's "Temperature").

NARM is the non-profit trade association that serves the music retailing community in networking, advocacy, information, education and promotion. NARM's membership includes music and other entertainment retailers, wholesalers, distributors, record labels, multimedia suppliers, and suppliers of related products and services, as well as individual professionals and educators in the music business field. NARM's retail members operate 7,000 storefronts that account for almost 85 percent of the music sold in the $12 billion U.S. music market.

About WEA Corp.

WEA Corp. was the first major music distribution company in the U.S. and has continued to set the standard for sales and marketing in the music industry for more than thirty years. In addition to the Warner Bros., Elektra and Atlantic labels, WEA distributes audio and video releases from Rhino Entertainment, Asylum Records, East West Records, Word Entertainment, Time-Life Music, Warner Music Latina and Curb Records, as well as several other labels. WEA Corp.'s e-Commerce department works with online and traditional retailers for all commercial, digital and wireless transactions on behalf of WMG's U.S. labels. The department develops and delivers sales and marketing programs to promote WMG's artists to online retailers and other partners.

Headquartered in New York, WEA Corp. has regional offices in Atlanta, Los Angeles, New York and Minneapolis.

About Warner Music Group

Warner Music Group 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 Asylum, Atlantic, Bad Boy, Cordless, East West, Elektra, Lava, Maverick, Nonesuch, Perfect Game, Reprise, Rhino, Rykodisc, 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.