



NEWS RELEASE

# Warner Music Group Announces Expansion of Nashville Operations

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Newly Formed 'Warner Music Nashville' Will Include Warner Bros. Nashville, Word Entertainment and the Re-Launched Atlantic Nashville WEA Corp. President and CEO John Esposito Named President, Warner Music Nashville Mike Jbara to Succeed Esposito at WEA Corp.

NEW YORK, NY, Sep 01, 2009 (MARKETWIRE via COMTEX) -- Warner Music Group Corp. (NYSE: WMG) announced today the expansion of its Nashville-based operations with the formation of Warner Music Nashville. This new division of WMG's U.S. recorded music business will include Warner Bros. Nashville and Word Entertainment, as well as the re-launched Atlantic Nashville label.

The division will be led by music industry veteran, John Esposito, who has served since 2002 as President, and then President and Chief Executive Officer of WMG's sales and marketing division, WEA Corp. Effective immediately, Esposito will assume the newly created position of President, Warner Music Nashville and will be based in Nashville. Mike Jbara, WEA's EVP and Chief Operating Officer, has been promoted to President and CEO of WEA Corp., succeeding Esposito. The new organizational structure alters the management responsibilities for the company's Nashville operations. As a result, Bill Bennett, EVP and General Manager of Warner Bros. Nashville, will leave the company to pursue new opportunities. During his tenure, Bennett was instrumental in numerous successes at Warner Bros. Nashville, including multi-Platinum artists Big & Rich and Blake Shelton, as well as emerging stars The Wreckers, Gloriana and James Otto, among many others. Mark Bright will continue to lead Word Entertainment as President and CEO.

In making the announcement, Lyor Cohen, WMG's Vice Chairman and Chairman and CEO, Recorded Music -

Americas and the UK, said, "Nashville is a critical music community, both creatively and economically. Warner Bros. Records Nashville under the leadership of Bill Bennett has done an excellent job representing WMG in this vibrant music capital. With the creation of Warner Music Nashville, we will build upon the outstanding work of Bill and his team and create even more A&R, marketing and promotional firepower. Under the proven leadership of John Esposito, one of the industry's most successful executives with an incredible track record on both the creative and business sides, I'm confident this new division will become the preeminent home for Nashville recording artists."

"I am very proud of the work we've accomplished over the years, especially the fantastic success we've seen from our multi-Platinum artists such as Faith Hill, Michelle Branch, and Big & Rich, as well as the outstanding results we are seeing from developing artists such as Gloriana, James Otto and Word's Francesca Battistelli," said Warner Bros. Records' Chairman and CEO, Tom Whalley. "To now be given an even greater mandate from WMG and the dedicated efforts of a talented executive such as Espo is a terrific opportunity for our team in Nashville to focus on expanding WMG's presence in the Country and Christian genres. Bill is a terrific executive who's leaving at the top of his game and I want to personally thank him for his excellent work leading Warner Bros. Nashville to its best performance in many years."

Atlantic Records' Chairman and CEO, Craig Kallman said, "The past year has seen Atlantic Records return to the country world for the first time in nearly a decade. We're back because we have been truly inspired by a new generation of artists who came to us with music we loved, and who we simply had to have on the label. The phenomenal success of the Zac Brown Band has proved that our instincts and our timing were right and, along with upcoming artists like Jesse Lee and the Invite, they are taking us down the country path again. So we're thrilled that our friend Espo is heading south to lead the Warner Music country charge. He's not only a brilliant executive and a great guy, but above all he's a passionate, genuine fan whose career has been driven by a true love for the music."

Esposito said, "This is a dream come true for me. I have long been involved with and have loved the artistry, creativity and wonderful vibe of Nashville. I look forward to enhancing Warner Music's business there by building upon Warner Bros.' and Word's great accomplishments while also working to establish Atlantic as a powerful and artist-friendly destination in the Nashville community."

As President and CEO of WEA, Esposito was responsible for WEA Corp.'s sales, distribution and marketing activities as well as the global management and distribution of WMG's digital assets. In addition, Esposito was responsible for the Digital Sales and Marketing group, which manages the mobile and online business for WMG's U.S. labels.

Esposito also oversaw WMG's Alternative Distribution Alliance (ADA), the music industry's leading distributor of independent record labels, and Independent Label Group (ILG), WMG's family of independent labels.

He also leads WMG's environmental campaign, WMGreen, for which he was awarded the Natural Resources



Defense Council's (NRDC) "Forces for Nature" honor in 2006 for his leadership on environmental issues.

Esposito joined WMG from The Island Def Jam Music Group (IDJ) where, as General Manager/Executive Vice President, he managed the company's day-to-day operational activities. Esposito was one of the original architects of IDJ and helped lead it to become one of the industry's leading record companies.

Prior to IDJ, Esposito held a variety of executive positions at PolyGram, Inc. Before joining PolyGram, from 1993 to 1994, he was the chief operating officer of music and movies at The Wiz retail chain. From 1986 to 1993, Esposito was Regional Vice President of Mitsubishi Electronics America, where he managed the sales and operations staff.

In addition to his work with WMGreen, Esposito is a Founding and Steering Committee Member of NRDC's Global Leadership Council, a committee of approximately 42 members dedicated to making their respective companies and industries more environmentally friendly. He also serves on the Board of Directors for the TJ Martell Foundation, one of the world's leading funders of innovative, early stage cancer and AIDS research. He is also on the Board of Directors of LiveConnections, a non-profit agency dedicated to music, education and support for artists.

#### 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, Nonesuch, Reprise, Rhino, Roadrunner, 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, with a catalog of more than one million copyrights worldwide.

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