NEWS RELEASE

Warner Music Group Announces Landmark Ringtone Agreement With Skype, Global Internet Calling Company

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Madonna Set to Be First Exclusive 'Featured Artist' on New Online Retail Store

NEW YORK, NY, Jan 30, 2006 -- In a first-of-its-kind agreement between a major music company and the leading Internet communications company, Warner Music Group Corp. (NYSE: WMG) today announced it will make available master recordings from WMG's roster of world-renowned recording artists as ringtones to the more than 74 million registered users of Skype, who benefit from unlimited voice and video calls for free over the Internet.

In the coming months, consumers will be able to download master ringtones from WMG artists including Madonna, Green Day, Mike Jones, Paul Wall, D4L, T.I., and many more to Skype's leading Internet calling service for playback when Skype users receive incoming calls.

Always at the forefront of musical trends, Madonna will be the sole artist to headline the 'Featured Artist' section of the Skype online retail store upon its launch. In addition, Skype's online retail store (http://personal.skype.com) will feature master ringtones of "Hung Up," "Push" and "Sorry," the eagerly anticipated new single from Madonna's latest multi-platinum album, "Confessions on a Dance Floor," as well as past Madonna hits "Like A Virgin," "Vogue" and more.

Skype's "Featured Artist Program" will showcase content from a single artist and will include a direct link to an artist-branded page where ringtones can be purchased.

"Warner Music Group is pleased to partner with Skype as they launch the first music personalization products in the Internet voice calling category," said Alex Zubillaga, Executive Vice President, Digital Strategy and Business Development at Warner Music Group. "We are excited that more than 70 million Skype users around the world will now have the ability to enjoy content from Warner Music Group artists. Furthermore, this agreement exemplifies our commitment to finding new ways our artists' music can be experienced across emerging platforms and distribution channels."

"As Skype continues to grow as a mass market phenomena we are excited to partner with industry leaders in the entertainment industry like Warner Music, to offer great content from artists, such as Madonna, to Skype's fast growing global user base," said Saul Klein, Vice President Worldwide Marketing, Skype.

The Skype retail store is expected to eventually expand to include ringback tones and other music-based personalization content from WMG artists.

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 Asylum, Atlantic, Bad Boy, Cordless, East West, 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 Skype

Skype is the world's fastest growing service for Internet communications, allowing people everywhere to make unlimited voice and video calls for free. Skype is available in 27 languages and is used in almost every country around the world. Skype generates revenue through its premium service offerings such as making and receiving calls to and from landline and mobile phones, as well as voicemail and call forwarding services. Skype also has a growing network of hardware and software partners. Skype is an eBay company (NASDAQ: EBAY). To learn more visit www.skype.com.

Skype is not a telephony replacement service and cannot be used for emergency calling.