



NEWS RELEASE

Warner Music Group, Blavatnik Family Foundation Announce \$100 Million Fund to Support the Music Community and Groups Promoting Social Justice

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NEW YORK, June 03, 2020 (GLOBE NEWSWIRE) -- Warner Music Group, its directors and management, and the **Blavatnik Family Foundation** announced today a \$100 million fund to support charitable causes related to the music industry, social justice and campaigns against violence and racism.

An advisory panel made up of appointees from Warner Music Group and the Blavatnik Family Foundation will establish procedures to identify and support those in the music community, and organizations strengthening education, and promoting equality, opportunity, diversity and inclusion. The advisory panel will determine the amount of the financial gifts and timing.

Steve Cooper, CEO, Warner Music Group said, "This fund will support the extraordinary, dedicated organizations that are on the front lines of the fight against racism and injustice, and that help those in need across the music industry. Our advisory panel, which will draw from a diverse cross-section of people from our team and the wider community, will help us be very thoughtful and accountable in how we make an impact. We're determined to contribute, on a sustained long-term basis, to the effort to bring about real change."

The Blavatnik Family Foundation is exclusively self-funded by American-British industrialist and philanthropist **Len Blavatnik**, a majority owner and the founder and chairman of **Access Industries**, a privately held industrial group based in the United States.

About Warner Music Group

With a legacy extending back over 200 years, Warner Music Group (WVG) 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, WVG's Recorded Music division includes renowned labels such as 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. WVG's music publishing arm, Warner Chappell Music, has a catalog of more than 1.4 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 consumer brands such as Songkick the live music app, EMP the merchandise e-tailer, and UPROXX the youth culture destination.

About the Blavatnik Family Foundation

The Blavatnik Family Foundation is an active supporter of world-renowned educational, scientific, cultural, and charitable institutions in the United States, the United Kingdom, Israel, Russia and throughout the world. The Foundation is headed by Len Blavatnik, a global industrialist and philanthropist and the founder and chairman of Access Industries, a privately held industrial group based in the U.S. with global strategic interests. See more at www.blavatnikfoundation.org.

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