NEWS RELEASE

Warner Music Group Corp. to Conduct Earnings Conference Call on Thursday, August 3, 2006

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NEW YORK, NY, Jul 25, 2006 -- Warner Music Group Corp. (NYSE: WMG) will release fiscal year 2006 third quarter financial results for the three months ended June 30, 2006 on Thursday, August 3, 2006 and will hold an earnings conference call that morning at 10:00 a.m. ET.

To access the conference call, please dial 800-857-2625 or 210-234-6601. The passcode for the call is "Warner Music." We suggest you call in 10 minutes prior to the start time. You will be able to replay the conference call up until Thursday, August 10, 2006 at 11:00 p.m. ET by dialing 866-426-1597 or 203-369-0884. The call will also be available via webcast at www.wmg.com.

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, 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.