NEWS RELEASE

Warner Music Group Elects Three New Directors

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Warner Music Group Corp. (WMG) today announced the election of three new directors: Jon Platt, Max Lousada and Noreena Hertz. Effective October 1, Lousada and Platt, respectively the heads of WMG's Recorded Music and Music Publishing divisions, will expand their leadership roles as Board members, by helping to chart the company's future direction. Effective September 15, international economist Noreena Hertz rejoined the Board, on which she served from 2014 to 2016. With these new additions, Cameron Strang will be leaving the Board after six years' service. As a result, the WMG Board of Directors increases from 11 to 13 members.

Len Blavatnik, Chairman & Founder of Access Industries, said: "As the creative leaders of WMG's two major divisions, Max and Jon are excellent additions to our Board. I am also pleased to welcome Noreena back onto the Board, joining an impressive group of experts across business, technology, entertainment and media. I, along with Steve and the other directors, would like to thank Cameron Strang for his service on the Board; we are deeply appreciative of his many contributions."

Steve Cooper, CEO, WMG, said: "I am very pleased to welcome these three leaders to our Board of Directors. With Max now bringing his entrepreneurial vision to our entire Recorded Music operation, and Jon leading Warner/Chappell to new heights around the world, they will bring invaluable insight to our Board. I'm also delighted that we'll once again draw on Noreena's unique global perspective and experience, which were so welcome during her previous tenure."