NEWS RELEASE

Warner Music Group Files Registration Statement For An Initial Public Offering

2020-02-06

NEW YORK, New York, February 6, 2020 —Warner Music Group Corp. ("Warner Music Group") today announced that it has filed a registration statement on Form S-1 with the U.S. Securities and Exchange Commission ("SEC") for a proposed initial public offering ("IPO") of its common stock. The shares of common stock to be sold in this offering are proposed to be sold by certain of Warner Music Group's stockholders. The number of shares of common stock to be offered and the price range for the proposed offering have not yet been determined.

Morgan Stanley, Credit Suisse and Goldman Sachs & Co. LLC are acting as joint bookrunning managers for the offering. When available, copies of the preliminary prospectus relating to the offering may be obtained from: Morgan Stanley & Co. LLC, Attention: Prospectus Department, 180 Varick Street, 2nd Floor, New York, NY 10014; Credit Suisse Securities (USA) LLC, Attention: Prospectus Department, Eleven Madison Avenue, 3rd floor, New York, NY 10010, by telephone at (800) 221-1037, or by email at **usa.prospectus@credit-suisse.com**; or Goldman Sachs & Co. LLC, Attention: Prospectus Department, 200 West Street, New York, NY 10282, by telephone at (866) 471-2526, or by email at **prospectus-ny@ny.email.gs.com**.

A registration statement relating to these securities has been filed with the SEC but has not yet become effective. These securities may not be sold nor may offers to buy be accepted prior to the time the registration statement becomes effective. This press release does not constitute an offer to sell or the solicitation of an offer to buy securities, and shall not constitute an offer, solicitation or sale in any jurisdiction in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of that jurisdiction.

About Warner Music Group

With a legacy extending back over 200 years, Warner Music Group (WMG) 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, WMG'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. WMG'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.

Forward-Looking Statements

This press release includes "forward-looking statements," including with respect to the proposed initial public offering. Forward-looking statements are subject to known and unknown risks and uncertainties, many of which may be beyond our control. We caution you that the forward-looking information presented in this press release is not a guarantee of future events, and that actual events may differ materially from those made in or suggested by the forward-looking information contained in this press release. In addition, forward-looking statements generally can be identified by the use of forward-looking terminology such as "may," "plan," "seek," "comfortable with," "will," "expect," "intend," "estimate," "anticipate," "believe" or "continue" or the negative thereof or variations thereon or similar terminology. Any forward-looking information presented herein is made only as of the date of this press release, and we do not undertake any obligation to update or revise any forward-looking information to reflect changes in assumptions, the occurrence of unanticipated events, or otherwise.

Media Contact
James Steven
212-275-2213
James.Steven@wmg.com