NEWS RELEASE

Warner Music Group Hires Music and Television Veterans Ignjatovic and Prager to Lead Newly Created Original Programming Division

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New "Den of Thieves" Unit Teams Veteran MTV Series Creator and Executive Producer of 2007 MTV Video Music Awards With Seasoned Music Executive

NEW YORK, NY, May 07, 2007 -- Warner Music Group (NYSE: WMG) today announced the creation of a new production division designed to develop and produce original programming for network, cable, DVD, broadband and mobile platforms. The division, named Den of Thieves, will be led by music and television industry veterans Jesse Ignjatovic and Evan Prager, and will be overseen by executives from WMG's U.S. Recorded Music Division including Lyor Cohen, Craig Kallman, Julie Greenwald and Tom Whalley.

Based in Los Angeles, Den of Thieves will work closely with WMG's record labels to create content for distribution around its artists' releases and special projects. In addition, Den of Thieves will explore original programming and opportunities beyond WMG's roster in an effort to broaden the scope of content created by WMG and its labels.

In making the announcement, Lyor Cohen, WMG's Chairman and CEO of U.S. Recorded Music, said, "As we continue our evolution as a music-based content company, it is essential to bring in-house the expertise to create the highest quality music-based original programming. With Jesse and Evan, we've got some of the brightest talent in the business aggressively developing new creative content and creating new revenue streams that will greatly benefit our world-class roster of artists."

"We are thrilled to be working with such an incredibly forward-thinking company as WMG and its labels," said Ignjatovic. "Den of Thieves will think outside of the box to create and develop unique opportunities that will expand the reach and creativity of WMG's recording artists."

Added Prager, "Having worked together for many years as colleagues in the industry, Jesse and I are looking forward to combining our talents to not only develop strategic creative content for Atlantic Records' and Warner Bros. Records' artists, but also to build new franchises for WMG."

Atlantic Records President Julie Greenwald said, "Den of Thieves will be a fantastic way to extend the reach of our artists and music into new territory, while at the same time vastly expanding the range of content that we are able to generate within our own house. I have been a huge fan of both Jesse and Evan for many years, and the combination of Jesse's inspired creative vision and Evan's deep promotion experience makes them a terrific team."

Tom Whalley, Chairman and CEO, Warner Bros. Records, said, "Identifying new creative outlets for our artists has been a key part of the Warner Bros.' strategy. We're excited about working with Jesse and Evan and look forward to collaborating with them on high-quality music-based programming in the television, online and mobile spaces."

Most recently, Ignjatovic was named Executive Producer of the 2007 MTV Video Music Awards. Additionally, Den of Thieves will revive "Diary" for Country Music Television (CMT). "Diary," which was created, directed and executive produced by Ignjatovic at MTV, has aired more than 80 episodes to date and takes viewers into the lives of popular entertainers, as told in their own words. Martina McBride and Gretchen Wilson are among the first artists who will be featured.

Ignjatovic spent 14 years at MTV, where he was responsible for developing innovative projects with music talent, as well as long-form, music-based programming for the network. He co-created, produced and developed such original programming as "Meet the Barkers," "Diary," "mtvICON," "Life & Rhymes of...," which featured profiles of artists including Nas, 50 Cent, Kanye West, Mary J. Blige, LL Cool J, Ludacris and Snoop Dogg and "Dancelife," with Jennifer Lopez. In addition, he co-created and Executive Produced "MTV Ultimate Mash-Ups - Jay-Z/Linkin Park," which won a Grammy award in 2004.

Prager has 13 years' experience working for major record labels, where he worked with a variety of recording artists. He worked at Epic Records from 1993-2002, and most recently at the Island Def Jam Music Group where he served as Vice President, Video Promotion from 2002-2006. During this time, he also earned an MBA from Columbia University.

During his career, he has worked with Mariah Carey, Fall Out Boy, Bon Jovi, The Osbournes, Oasis, Rage Against The Machine, Good Charlotte, Jennifer Lopez, Shakira, Michael Jackson and Incubus.

Den of Thieves is represented by Creative Artists Agency (CAA).

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, Roadrunner, 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, with a catalog of more than one million copyrights worldwide.