



NEWS RELEASE

## Warner Music Group Names Todd Moscovitz President, Independent Label Group

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### Newly Formed Label Group Will Include Asylum Records, East West Records and Cordless Recordings

NEW YORK, NY, Apr 06, 2006 -- Warner Music Group Corp. (NYSE: WMG) today named Todd Moscovitz president of the newly created Independent Label Group (ILG) which is composed of WMG's Asylum Records, East West Records and Cordless Recordings. Based in New York City, Moscovitz will continue to report to John Esposito, President and CEO, WEA Corp., WMG's U.S. sales and distribution company.

Currently the president of WMG's new urban label, Asylum, at ILG Moscovitz will continue to oversee that label, as well as East West, WMG's new rock label, and Cordless Recordings, the company's digital-only label. Reporting to Moscovitz will be Fred Feldman, President of East West, and Jason Fiber, President of Cordless. The appointment is effective immediately.

Lyor Cohen, Chairman and CEO, U.S. Recorded Music at WMG, said, "The Independent Label Group is designed to provide entrepreneurs the resources to organically grow their business. Recognizing that each indie label has unique needs, ILG will work hand in hand with independent artists and executives, providing an individualized support system, so each label can achieve their creative or business goals. Todd is an entrepreneur, through and through, and it's hard to believe that in less than two years he and his small team have translated that entrepreneurial spirit into a variety of label partnerships that have led to amazing artist successes with Mike Jones, Paul Wall, Webbie and Bun B among others. I couldn't imagine a more appropriate executive to oversee this group of labels."

John Esposito, President and CEO of WEA Corp., said, "As we intensify our commitment to the independent music community, we wanted to develop a structure whereby the resources available to independent labels and artists could be housed under one umbrella. Todd and his stellar team, Fred and Jason, exemplify the independent spirit and share a respect and admiration for the artists and labels that make up that community."

Todd Moscovitz, President, Independent Label Group, said, "What we have built at Asylum over the last 18 months is a testament to the labels and the artists that we have partnered with. We are so proud of what we have all achieved together, and I am looking forward to working with Fred, Jason and their teams because they have the same respect that we do for independent music and the entrepreneurs who create it. It's an exciting time for all of us."

Under Moscovitz's tenure, Asylum has emerged as a leading destination and partner to music entrepreneurs in the discovery of promising new urban and hip-hop artists.

In the last 12 months, four of Asylum's releases debuted in the Top 10. In April 2005, Mike Jones' "Who is Mike Jones?" (Warner Bros./Asylum/SwishaHouse) debuted at No. 3 on Billboard's "Top 200." Webbie's album "Savage Life" (Trill/Asylum) debuted at No. 8 on the Billboard "Top 200" chart in July. Paul Wall's album "The People's Champ" (SwishaHouse/Asylum Records) debuted at No. 1 on the Billboard "Top 200" chart in September. In October, Bun B's "Trill" (Rapalot/Asylum) debuted at No. 6 on the Billboard "Top 200." "Trill" and D4L's "Down for Life" (Dee Money/Asylum) were recently certified Gold.

Moscovitz joined WMG in 2004 as President of Asylum Records from Violator Management. He began his music career at Rush Management while attending law school. At 26, he became head of Rush Communications, taking the titles of President, Def Jam Music Publishing and President, Def Jam Interactive Gaming. In 2000, following the sale of Def Jam Records to Universal Music Group, Moscovitz became a partner at Violator Management working with artists including 50 Cent, Missy Elliott and Govenor.

About WEA Corp.

WEA Corp. was the first major music distribution company in the U.S. and has continued to set the standard for sales and marketing in the music industry for more than thirty years. In addition to the Warner Bros., Elektra and Atlantic labels, WEA distributes audio and video releases from Rhino Entertainment, Asylum Records, Word Entertainment, Time-Life Music, Warner Music Latina and Curb Records, as well as several other labels. WEA Corp.'s e-Commerce department works with online and traditional retailers for all commercial, digital and wireless transactions on behalf of WMG's U.S. labels. The department develops and delivers sales and marketing programs to promote WMG's artists to online retailers and other partners.

Headquartered in New York, WEA Corp. has regional offices in Atlanta, Los Angeles and Minneapolis.

#### 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, 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.