NEWS RELEASE

Warner Music Group Wins Big at National Association of Recording Merchandisers (NARM) Convention

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WEA Corp. and Rhino Entertainment Score Repeat Wins While ADA Takes First-Ever Honors

NEW YORK, NY, May 03, 2007-- Warner Music Group Corp. (NYSE: WMG) companies were recognized for outstanding industry achievement in 2006 at the National Association of Recording Merchandisers' (NARM) annual awards ceremony last night which are voted on by music retailers, suppliers, distributors and wholesalers.
For the second year in a row, WEA Corp., WMG's U.S. sales and distribution company, was named "Large Distributor of the Year," Alternative Distribution Alliance (ADA), WMG's independent distribution company, earned its first-ever "Medium Distributor of the Year" award, and Rhino Entertainment was awarded "Large Entertainment Software Supplier of The Year" for the third year in a row.

"We are thrilled that the retail community continues to recognize the Warner Music Group companies for their excellent work and leadership in this area," said Lyor Cohen, Warner Music Group's Chairman and CEO, U.S. Recorded Music. "Retail is undergoing significant changes, so it is particularly rewarding to see John Esposito, Andy Allen, Scott Pascucci and their teams honored for their innovation and leadership during this time of transition in the industry."

In 2006, WMG gained album unit share in the U.S. in four out of the top five industry genres (Top Sellers, R&B, Alternative and Hard Music) based on numerous successful releases including those from James Blunt, Red Hot Chili Peppers, Josh Groban, Gnarls Barkley and My Chemical Romance.

WMG also had three of the top five best-selling digital tracks in the U.S. last year, including the top two, Daniel Powter's "Bad Day" and Gnarls Barkley's "Crazy" as well as No. 4, Sean Paul's "Temperature." Daniel Powter's "Bad

Day" was the first digital single to be certified double platinum in the U.S., having sold two million copies.

ADA was the market share leader in 2006 among independent distributors in both digital and traditional distribution, according to SoundScan.

Rhino Records' success in 2006 included 12 Grammy nominations. Rhino's leading releases included the deluxe Doors' 12-disc "Perception" box, celebrating the revered band's 40th anniversary, and the Grammy-winning "Jersey Boys" cast recording from the Tony Award-winning Broadway musical, the highly-anticipated concept album "Operation: Mindcrime II" from legendary metal act Queensryche, and Grammy-nominated new albums from the legendary electronic group Pet Shop Boys and reggae superstars UB40.

NARM is the non-profit trade association that serves the music retailing community in networking, advocacy, information, education and promotion. NARM's membership includes music and other entertainment retailers, wholesalers, distributors, record labels, multimedia suppliers, and suppliers of related products and services, as well as individual professionals and educators in the music business field. NARM's retail members operate 7,000 storefronts that account for almost 85 percent of the music sold in the $12 billion U.S. music market.

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.