NEWS RELEASE

# Warner Music Group and Brightcove Unveil New Video Initiative

2006-10-26

## Deal Further Expands WMG's Video Content Monetization Opportunities

NEW YORK, NY, Oct 26, 2006 -- Warner Music Group (NYSE: WMG) and Brightcove, an Internet TV pioneer, announced today an agreement to offer consumers easy-to-use, on-demand access to WMG's extensive catalog of music-based video content including music videos, artist interviews, live performances, and "behind the scenes" footage from its award-winning artists and labels. This agreement further increases WMG's opportunities to make its video catalog commercially available in the digital space as well as marking a first for the Company to commercially distribute its video content directly to consumers.

Across WMG's network of artist and label web sites, consumers can use the new, interactive, web-based Brightcove video players, which require no download and can be customized by each artist and record label. The Brightcove Internet TV service allows WMG to monetize its video content on an ad-supported basis, through a pay-per-view model or other paid basis.

In making the announcement, Alex Zubillaga, Executive Vice President, Digital Strategy and Business Development, WMG, said, "We want to give music fans many different, entertainment-rich ways to experience our extensive video catalog and the new content artists are creating everyday for the digital space. Partnering with Brightcove is an important step in expanding those efforts as well as reaching consumers directly from an increasing number of digital platforms."

"Music content is incredibly popular with Internet audiences, and the Warner Music Group has an amazing catalog of music-related video content," said Jeremy Allaire, chairman and chief executive officer, Brightcove. "By using

Brightcove, WMG will be able to bring that content directly to their fans in an experience that communicates their brands, takes advantage of powerful social networks, and opens new sources of revenue."

Additionally, as part of the agreement with Brightcove, WMG expects to reach new audiences and generate advertising revenues through a host of new syndication partners, social networks and informal sharing. For example, music fans can easily add the video players to their blogs, web sites, and personal profile pages using the player sharing services provided by Brightcove. Advertisers will have the opportunity to create packages around the video players and Brightcove and WMG can sell, and Brightcove will deliver, these advertisements and share in the revenue.

About Warner Music Group

Warner Music Group (NYSE: WMG) 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 Atlantic, Bad Boy, Elektra, Lava, Maverick, Nonesuch, Reprise, Rhino, 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. For more information, visit www.wmg.com.

About Brightcove

Brightcove is an open Internet TV service that empowers video producers and programmers to build broadband businesses while giving viewers more choices and control over their use of video and television. Founded by Internet pioneer Jeremy Allaire in 2004 and based in Cambridge, Massachusetts, Brightcove is a private company led by a management team that includes senior executives from Allaire, Macromedia, ATG, Comcast, MTV Networks, Lycos, News Corp., MediaVest, and Discovery Networks.