NEWS RELEASE

Warner Music Group and Joost Announce Agreement to Offer WMG Video Content on New Internet Television Platform

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First Music Company to Launch Video Content Over Pioneering Internet TV Platform; Platform Offers Innovative Opportunities for Advertisers and Content Owners

NEW YORK, NY, Apr 09, 2007 -- Warner Music Group Corp. (NYSE: WMG), one of the world's leading global music companies, and Joost, a global video distribution service that combines the best of television and the Internet, today announced an agreement to provide video content featuring WMG's world-renowned roster of artists on the Joost platform. As part of the agreement, WMG and Joost will share revenue from advertising on WMG's Joost channels.

Joost will offer a number of channels featuring WMG's artist and music-based content, each specific either to genre, record label or artist as well as content outside of WMG's roster. Currently available in limited beta, the Joost platform is the first to provide a completely new television experience online. It combines the long-form video channels of traditional television with the interactivity and on-demand components made possible by the Internet.

Joost is the first online, global TV distribution platform, bringing together advertisers, content owners and viewers in an interactive, community-driven environment. Joost can be accessed with a broadband Internet connection and offers broadcast-quality content to viewers for free.

In making the announcement, Michael Nash, Senior Vice President, Digital Strategy and Business Development,

WMG, said, "The creators of Joost have done a brilliant job of including all the key players involved in distributing video content on the Internet, and we are excited to be a part of the development of this new platform. Partnering with them gives us a great opportunity to capitalize on the momentum of video-based content distribution and offer consumers the breadth and depth of our music video catalog as well as exciting new video content created for the platform. As we continue to transform Warner Music Group into a more dynamic, interactive provider of music-based multi-media content, this partnership helps us offer new and broader audiences more of our artists' content, while benefiting our artists and protecting copyrights."

"Warner Music Group is a key partner for Joost, and has been from day one," said Yvette Alberdingk Thijm, executive vice president, content strategy and acquisition for Joost. "WMG is a digital innovator focused on growing the relationship between musicians and music lovers. They empower musicians to communicate in new ways and across new mediums to their fans. We're delighted to add WMG's fantastic programming to the Joost platform and in turn, introduce WMG artists and labels to a global audience."

Bringing Content to a Larger Audience through Branded Channels On-Demand

As part of the agreement, WMG will at first offer various channels that will be genre-based, label-based and potentially artist-based. Music videos and exclusive video content including behind-the-scenes footage, making of the video and album, artist interviews, original programming and other special content will all be part of WMG's channels. Through Joost, WMG will be able to reach new and larger audiences and showcase the depth of its video catalog. Joost will also bring content to the growing number of consumers who are spending more time online and less time watching traditional television.

New Targeted Advertising Platform Provides Shared Revenue

Through its partnership with Joost, WMG will share revenue from advertising in much the same way that television distributors share revenue with their content providers. However, unlike traditional television advertising, the Joost platform creates significant opportunities for more targeted advertising by leveraging online capabilities. The Joost model is able to target a specific audience based on the viewer's selected channel or program, the viewer's location and individual preferences.

Secure Platform Protects Copyrights and Provides Full Content Control

Joost has developed a secure business model that offers partners like WMG new ways to increase exposure for its artists and revenue while providing an opportunity to better understand and interact with its artists' fans.

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.

About Joost

Joost(TM) provides a new way of watching TV that combines the best of full-screen television entertainment with online interactive and community benefits to bring an unprecedented selection of video content to viewers anytime, anywhere. Joost is based on a state-of-the-art, secure, peer-to-peer streaming technology.

To learn more about Joost or to become a beta-tester, visit www.joost.com.