NEWS RELEASE

Warner Music International Appoints Key Digital Music Executives

2006-03-01

Eric Daugan Appointed Vice President, Digital Marketing, WMI

Julie Demarigny Appointed Director, Digital Business, Warner Music France

London, UK, and Paris, France: 1st March 2006 - Warner Music International (WMI) today announced the appointment of Eric Daugan to the newly created role of Vice President, Digital Marketing. Daugan will be based in London and will report to John Reid, WMI's Executive Vice President, Marketing. Daugan was previously Director of Digital Business Development for Warner Music France.

Additionally, Warner Music France today announced the appointment of Julie Demarigny as Director of Digital Business. Demarigny will be based in Paris and will report to Thierry Chassagne, President, Warner Music France.

Reflecting the Company's continued commitment to providing innovative digital music offerings to consumers, WMI created Daugan's new role to more closely unite the Company's international artist marketing and promotion efforts with its digital business development strategy. In his new position, Daugan will also work closely with Warner Music Group's corporate business development group and record labels to execute the Company's digital strategy.

In making this announcement, Reid commented: "Eric has pioneered numerous innovative and exciting digital projects for Warner Music France, and we're very excited to share his expertise to develop and execute ground-breaking, digital marketing campaigns for our international artists. This appointment illustrates Warner Music's

commitment to integrate our digital strategy into all of our business operations, enabling us to stay ahead in this fast-developing space."

Daugan added: "I am extremely pleased to be joining John Reid's team in London. The cross over between marketing campaigns and digital music development is increasingly important, and now we will have the capability to fully exploit Warner Music's incredible music assets across all available platforms."

Daugan entered Warner Music France in 1999 initially as Key Accounts Manager in the sales department. He then shifted to the digital space where he was appointed Head of New Media in 2000. Most recently Daugan served as Director of Digital Business Development.

Julie Demarigny will replace Daugan as Director, Digital Business for Warner Music France effective March 13. Demarigny joins the Company from SonyBMG France where she was General Manager of Global Digital Business since 2000.

Of these appointments, Thierry Chassagne said: "I would like to thank Eric for his creativity and dedication. This appointment is a logical step of his strong commitment to the digital development of Warner Music France. The arrival of Julie within our team is for us a considerable asset. She not only has the opportunity to capitalise on the first-rate campaigns developed by Eric, but also has the experience and background to maintain Warner Music France's position at the fore-front of the digital music industry by exploring new opportunities for our artists."

Demarigny commented, "More than ever, digital media has become an important aspect of the music industry's strategy for delivering music to consumers. I look forward to joining a team as dynamic and responsive as Warner Music's, which has a clear lead in appreciating the many opportunities this digital music business offers."

Demarigny began her career in 1995 at 3 Suisses Multimédia as the producer of the Company's e-commerce site 3suisses.fr. She was also in charge of the 3 Suisses Musiques-Nova label. In 1998, she assumed the production director role at Reef, an Internet software company.

About Warner Music International
Established in 1970 as WEA International, WMI promotes both U.S. and local repertoire around the world, which it distributes and markets across a network of affiliates and licensees in more than 50 countries. WMI has three regional offices covering Asia Pacific, Europe and Latin America. WMI's international operations also include Warner Music Canada, Warner Vision, Warner Strategic Marketing, Warner Classics and digital business activities.