NEWS RELEASE

Warner/Chappell Music Announces Departure of President, Rick Shoemaker

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Veteran publishing executive to leave company at end of March

Warner/Chappell Music, the music-publishing arm of Warner Music Group today announced that Rick Shoemaker, President of Warner/Chappell, would depart the company at the end of March.

"Rick's enormous creativity and boundless passion for music played an important role in some of Warner/Chappell's achievements and our development as a leading music publishing company," said Richard Blackstone, Chairman and CEO, Warner/Chappell. "I'd like to thank Rick for his many contributions to the company and for leaving us well positioned for continued success. We wish him well."

Shoemaker joined Warner/Chappell in 1990 as Senior Vice President, Creative. He previously held the same position at MCA Music. In 1993 Shoemaker became Executive Vice President, Creative at Warner/Chappell. He was elevated to President in 1995, overseeing the company's U.S. creative team, as well as championing its expansion into new media and digital formats. During his tenure, Warner/Chappell garnered several leading industry awards.

Warner/Chappell expects to name a Los Angeles-based successor to Shoemaker in the near future.

About Warner/Chappell Music
Warner/Chappell Music is WMG's award-winning global music publishing company. The Warner/Chappell Music catalog includes standards such as "Happy Birthday," "Rhapsody in Blue," "Winter Wonderland," the songs of Cole

Porter and George and Ira Gershwin, as well as the music of Dido, Dr. Dre, Eric Clapton, Green Day, Led Zeppelin, Madonna, Nickelback, Red Hot Chili Peppers, Sheryl Crow, T.I. and others. Warner/Chappell Music is a leader in creating innovative strategies for marketing and promoting its songwriters and their music. The company's extensive catalog makes it a natural first stop for A&R executives and record producers, feature film and television production companies, and others looking for great songs to record or who need to license music publishing rights.