

FISCAL Q3

2024

Earnings Snapshot



Non-GAAP Financial Measures

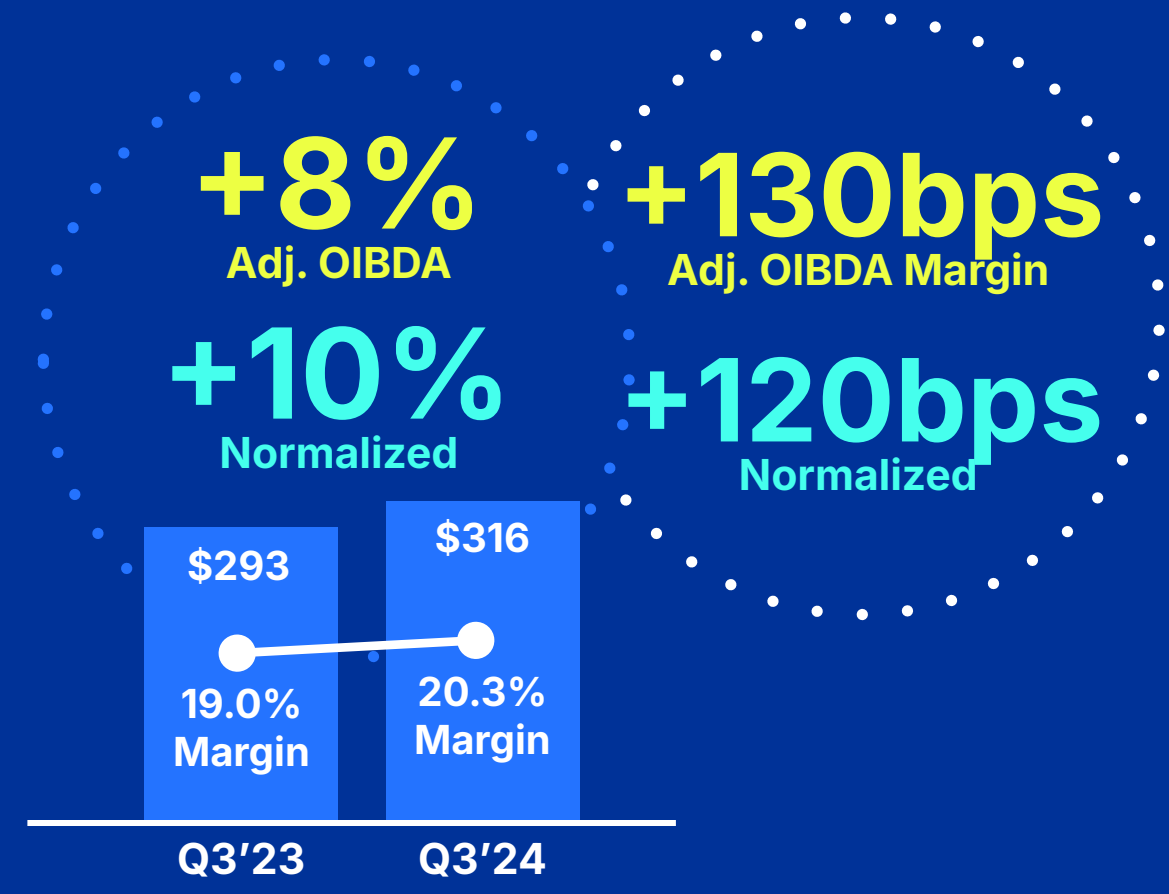
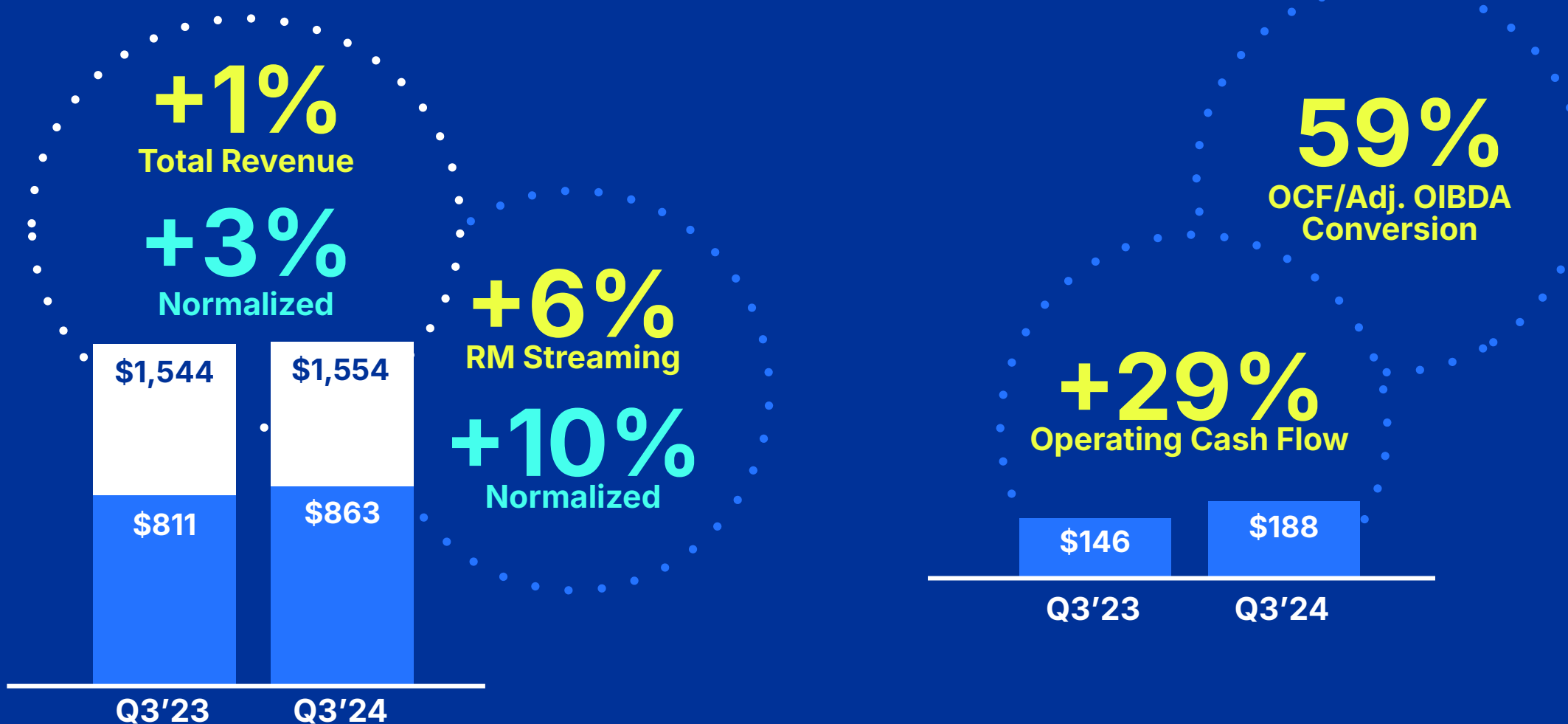


This presentation contains certain non-GAAP financial measures. We provide reconciliations to these non-GAAP financial measures to the most directly comparable GAAP financial measures in our earnings press release, which can be found on our website at investors.wmg.com.

This presentation is a supplement to, and should be read in conjunction with, Warner Music Group's earnings release for the quarter ended June 30, 2024.



Strong Margin Expansion and Double-Digit Growth in Operating Cash Flow



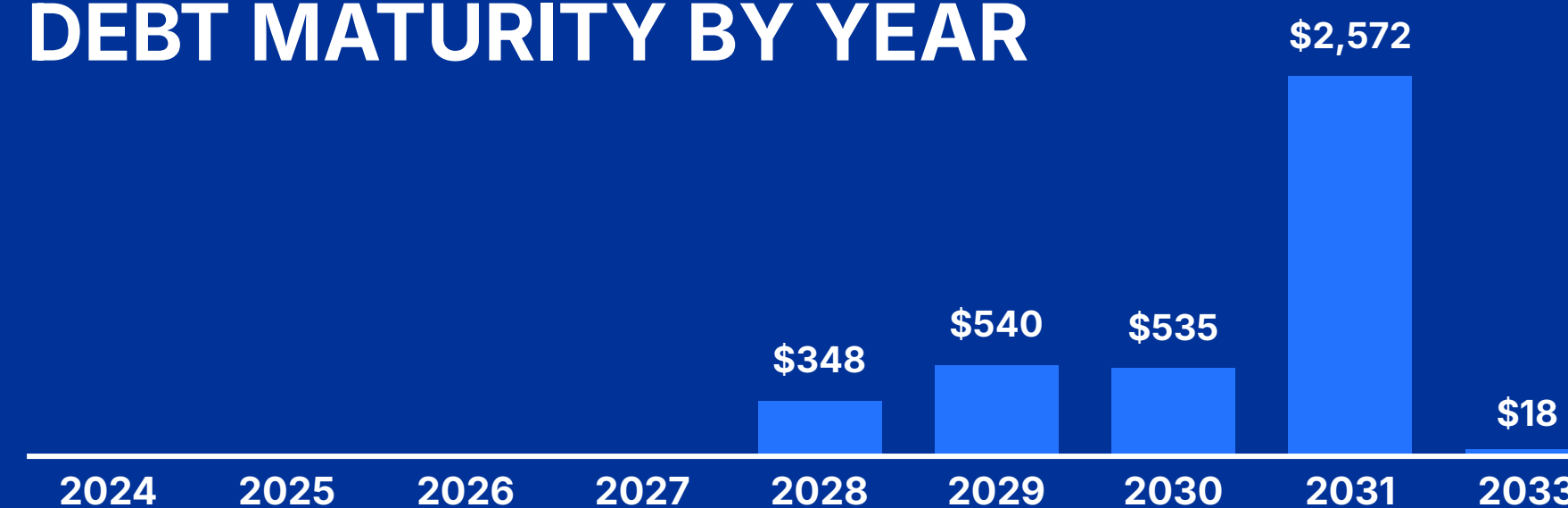
BUSINESS UPDATES

- Reorganized our Recorded Music business to elevate creative regional leadership through a flatter structure, supported by global services, to deliver maximum impact for artists on the world stage
- Julie Greenwald is beginning a leadership transition – she will take on a new role as Chairman of Atlantic Music Group, with Elliot Grainge coming in as CEO effective October 1

INNOVATIVE PARTNERSHIPS, INVESTMENTS, AND GLOBAL EXPANSION

- ADA partnered with **Sua Música** to promote Brazilian regional music
- Launched **Warner Music Balkans** and **Balkan Electro**, a new EDM focused label
- Invested in Croatian music company **Dancing Bear Music**

DEBT MATURITY BY YEAR





KEY METRICS & NORMALIZED METRICS



-1%

Revenue

+6%

Streaming Revenue

+8%

Adj. OIBDA

+9%

Revenue

+8%

Streaming Revenue

+8%

Adj. OIBDA

+1%

+10%

+9%

+12%

+12%

+11%

RM SPOTLIGHT



TWENTY ONE PILOTS

Reached #1 on the Billboard Top Rock Albums Chart with 'Clancy'



CHARLI XCX

Notched a #1 on the Billboard Top Dance/Electronic Albums Chart with 'BRAT'



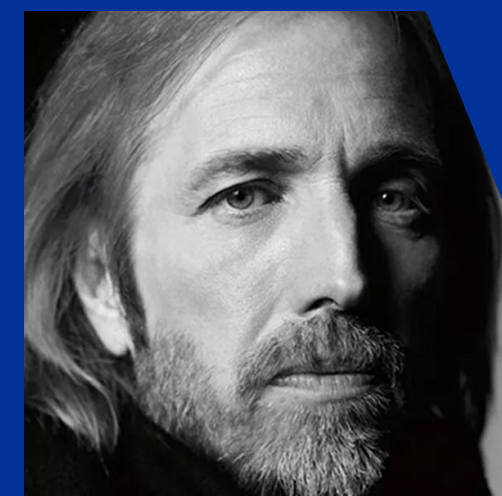
DUA LIPA

Debuted at #1 on the UK Official Albums Chart with 'Radical Optimism'



GUNNA

Hit #1 on the Billboard Top R&B/Hip-Hop Albums Chart with 'One of Wun'



TOM PETTY

Signed a deal to administer the late rock icon's storied music catalog



AMY ALLEN

Contributed to Sabrina Carpenter's "Please Please Please" and "Espresso", both #1s on Billboard's Global 200 Chart



SHABOOZEY

Scored a #1 on Billboard's Hot 100 Chart with 'A Bar Song (Topsy)'



TOKISCHA

Signed a global publishing deal with Dominican rapper and songwriter

