FISCAL Q2 2022
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 March 31, 2022.
DOUBLE-DIGIT REVENUE GROWTH HIGHLIGHTS

STRONG FUNDAMENTALS

Q2 2022

POAP: enables us to mint shared memories as NFTs, giving collectors authenticated digital proof they were part of a specific experience or event

Splinterlands: gives our artists opportunities to create and develop unique, play-to-earn, arcade-style blockchain games

Lanebreak: Peloton’s gaming-inspired fitness experience, debuting with WMG’s legends David Bowie and David Guetta

Reduced avg. weighted cost of debt from 4.0% to 3.3%

Extended avg. debt maturity from ~5 years to ~8 years

INNOVATIVE PARTNERSHIPS / INVESTMENTS

WMX: unveiled new culture-driving original programming that will roll out across our network of D2C destinations

Interval Presents: our in-house podcasting network at the intersection of music, pop culture, and social impact, and will feature shows hosted by Lupita Nyong’o and Jason Derulo

EXCITING LAUNCHES

DEBT MATURITY BY YEAR

Since IPO:

• Reduced avg. weighted cost of debt from 4.0% to 3.3%
• Extended avg. debt maturity from ~5 years to ~8 years

All metrics are presented on a year-over-year and as-reported basis, except for revenue, which is presented on a constant-currency basis.
KEY METRICS

+11.4% Revenue
+10% Streaming Revenue
+6% OIBDA
+5% Adj. OIBDA
+23% Revenue
+23% Streaming Revenue
+42% OIBDA
+33% Adj. OIBDA

ARTIST SPOTLIGHT

JACK HARLOW
Debuted at #1 on the Billboard Hot 100

ANITTA
Biggest day ever by a Brazilian artist on Spotify and certified 3x Platinum

MEGAN THEE STALLION & DUA LIPA
40.1M streams in its first week

CHARLI XCX
#1 on the Billboard U.K. Albums Chart

KEY SIGNINGS

SICK LUKE
One of Italy's leading producers whose debut album X2 topped the charts

NICOLLE GALYON
Chart-topping songwriter and nominee for Songwriter of the Year at the 2022 ACM Awards

AWARDS

ACM AWARDS
Big wins for songwriters Parker McCollum, Old Dominion, Brothers Osborne and Chris Stapleton

GRAMMY AWARDS HIGHLIGHTS

- Silk Sonic won in all four of their nominated categories: Record of the Year, Song of the Year, Best R&B Performance, and Best R&B Song
- Warner Chappell Music's Chris Stapleton took home three awards – taking his tally to eight Grammys across his songwriting career
- MusiCares' Person of the Year Joni Mitchell won her tenth Grammy
- Rüfüs Du Sol won Best Dance/Electronic Recording