

# FISCAL Q1

# 2024

# Earnings Snapshot



# Non-GAAP Financial Measures

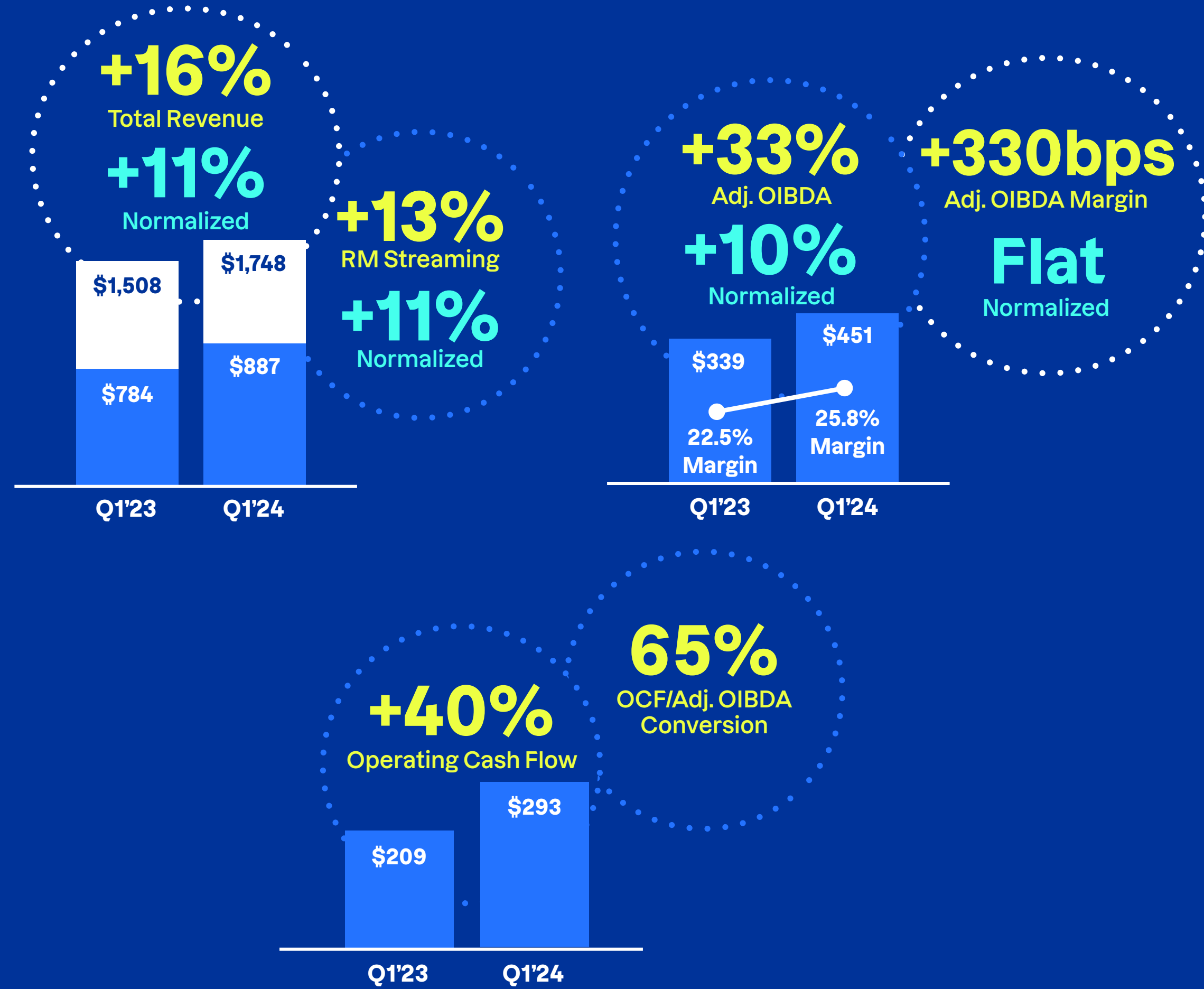
This presentation contains certain non-GAAP financial measures. We provide reconciliations to these non-GAAP financial measures to the most directly comparable GAAP financial measures in our earnings press release, which can be found on our website at [investors.wmg.com](https://investors.wmg.com).



**This presentation is a supplement to, and should be read in conjunction with, Warner Music Group's earnings release for the quarter ended December 31, 2023.**



# PERFORMANCE DRIVEN BY ACCELERATION IN RECORDED MUSIC STREAMING AND CONTINUED MOMENTUM IN MUSIC PUBLISHING



## BUSINESS UPDATES

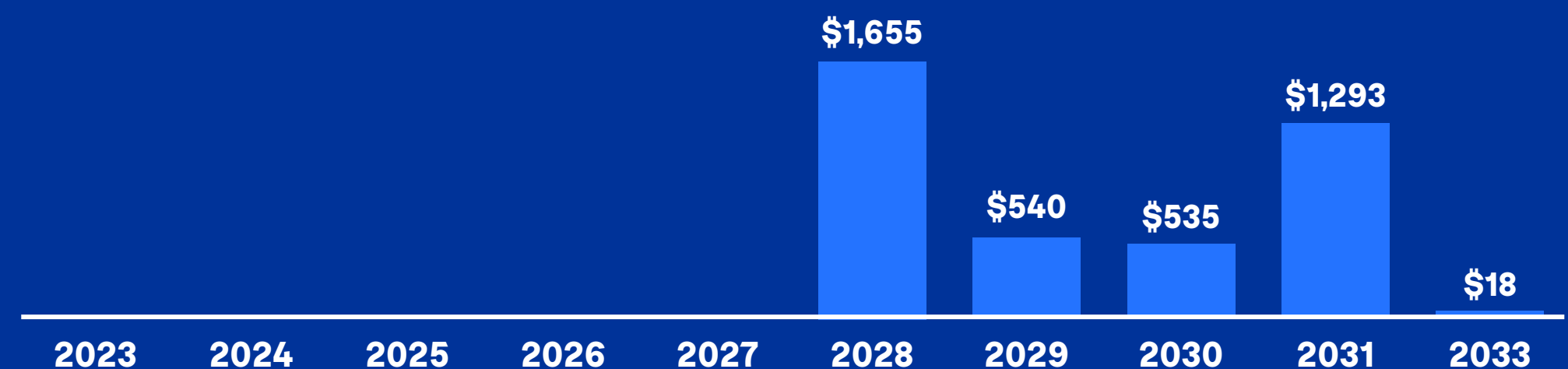
- Launched **Plan** to achieve \$200 million in **annual savings** to be reinvested into growth opportunities
- Released our **2023 Annual ESG Impact report** which highlights progress on reducing environmental impacts

## INNOVATIVE PARTNERSHIPS

- Pakistani company **Giraffe**, one of South Asia's leading music and audio production companies
- **Red Light Management**, the largest independent management company in the world, to help artists better target Japan
- Indie label **Omnivore Recordings** to cover global distribution for Omnivore's entire catalog as well as new releases
- **MediMusic**, the British health tech start-up to help trial 'music as medicine' to relieve pain, anxiety, and stress

## DEBT MATURITY BY YEAR

- On January 24, 2024 we repriced our Senior Term Loan Credit Agreement and extended the maturity to 2031. The next earliest maturity is 2028.







# KEY METRICS & NORMALIZED METRICS



**+15%**

Revenue

**+13%**

Streaming Revenue

**+36%**

Adj. OIBDA

**+20%**

Revenue

**+30%**

Streaming Revenue

**+18%**

Adj. OIBDA

**+9%**

**+11%**

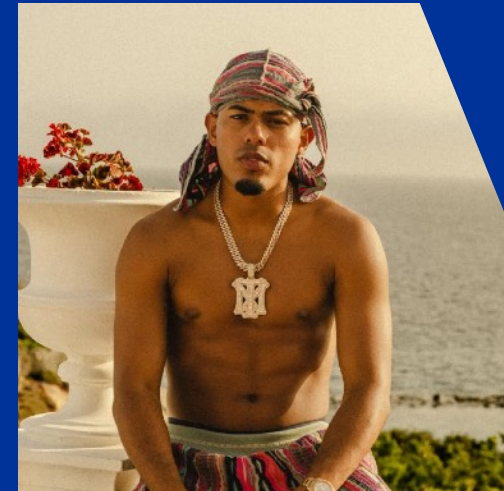
**+11%**

## RM SPOTLIGHT



### JACK HARLOW

Scored a #1 on the Billboard Hot 100 with 'Lovin on Me'



### MYKE TOWERS

Soared to #1 on Spotify's Top Albums Debut Global and USA charts with *LVEU: VIVE La Tuya...No La Mía*



### KENYA GRACE

Signed exclusive worldwide administration agreement with electronic/alt pop artist, producer and songwriter



### MORGAN WALLEN

Signed global publishing deal with country superstar



### WARREN ZEIDERS

Reached #1 on Billboard's Emerging Artists chart



### CHER

Debuted at #1 on Billboard's Top Holiday Albums chart with *Christmas*



### BOLAGET

Signed global publishing deal with Swedish band



### GABITO BALLESTEROS

Signed exclusive worldwide administration deal with leading Mexican singer, songwriter, and multi-instrumentalist

