

MYSPACE, SONY BMG MUSIC ENTERTAINMENT, UNIVERSAL MUSIC GROUP AND WARNER MUSIC GROUP PARTNER IN LANDMARK JOINT VENTURE: “MYSPACE MUSIC”

“MYSPACE MUSIC” EMPOWERS ARTISTS AND CONSUMERS GLOBALLY WITH UNPRECEDENTED DIGITAL MUSIC SERVICE AND E-COMMERCE PLATFORM

New Company to Leverage 30 Million Unique MySpace Music Traffic to Activate Monetization Around Music Content

MySpace Music to Offer Digital Downloads, Ad-supported Audio and Video Streaming, Mobile Storefront and Sponsorship Solutions

LOS ANGELES—April 3, 2008—MySpace, the world’s biggest and most popular social network, and three of the world’s largest music companies, SONY BMG MUSIC ENTERTAINMENT, Universal Music Group, and Warner Music Group (NYSE: WMG), today announced the formation of a landmark joint venture, MySpace Music. The new company marries the most popular music community in the world with the most comprehensive catalogue of music content available online, unveiling a host of new music services and monetization models. The financial terms of the partnership were not disclosed.

The product vision for MySpace Music is to build on the existing traffic, credibility, and popularity of the MySpace Music platform (<http://www.music.myspace.com>) by creating a fully integrated 360 degree global music solution. MySpace Music will feature the network’s first integrated e-commerce solution and evolve the user’s ability to discover, share, and socialize by adding commerce and music management tools. The new offering will seamlessly transform the MySpace Music experience into a groundbreaking mix of community, commerce, and discovery. The product will roll iteratively in the coming months.

The MySpace Music product will integrate new content and music capabilities across three primary areas: the MySpace Music home page, the site’s more than 5 million artist profile pages, and individual user home pages, providing bands and fans multiple touch points to discover, share, and purchase music and merchandise in one place for the portable device of their choosing. MySpace Music empowers bands and fans with unprecedented digital music service and e-commerce platform within MySpace that will include DRM-free digital downloads, ad-supported audio and video streaming, a mobile storefront (powered by News Corporation’s Jamba mobile company), as well as various sponsorship solutions.

For users, MySpace Music will have the richest music experience on the Web by enabling the site’s global community to discover music and then download, stream and personalize music content. The personalized music management product will allow users to control their entire MySpace Music experience directly from their user page by creating playlists and having access to enhanced purchase opportunities and search functionality.

For the labels’ artists, the formation of MySpace Music will offer them the opportunity to provide their fans with digital downloads as well as mobile ringtones, SMS, and artist wallpapers, all directly from their artist profiles. Additionally, artists will be able to evolve their MySpace experience beyond the promotional by now monetizing their full repository of content with a 360 degree solution including not only the sale of digital content, but also physical goods such as t-shirts and concert tickets.

Already one of the cultural cornerstones of MySpace, the new company is uniquely positioned to quickly launch its new music product with nearly 30 million unique monthly visitors for the Music channel and its more than 5 million artists. As the most popular music community in the world today, MySpace Music has the greatest collection of artist profiles, tour dates, artist blogs, music videos, and artist photos in the world. Additionally, MySpace Music has the participation of millions of major, indie, and unsigned artists via their music profiles and interaction with the MySpace community.

Immediately, the new MySpace Music will be able to tap into the world’s largest library of content to offer unique audio and video content for the MySpace community. MySpace’s rich history with the music community has already included album exclusives from the biggest major and independent acts in the world. The new library will enhance existing MySpace Music franchises including Secret Shows, MySpaceLIVE!, Transmissions, and The List.

The new company will be based in Los Angeles and will have a dedicated executive management team to oversee the business. In the coming months, MySpace Music will begin to roll new content and product functionality within the existing music channel. The process will be iterative to take full advantage of the popularity and existing traffic to the Music channel already booming within MySpace.

MySpace Music executive quote sheet, screen shots, logos, and fact sheets are available to media upon request.

###

About MySpace

MySpace, a unit of Fox Interactive Media Inc., is the premier lifestyle portal for connecting with friends, discovering popular culture, and making a positive impact on the world. MySpace has created a connected global community by integrating web profiles, blogs, instant messaging, e-mail, music streaming, music videos, photo galleries, classified listings, events, groups, college communities, and member forums. MySpace's international network includes more than 25 localized community sites in the United States, Brazil, Canada, Latin America, Mexico, Austria, Denmark, Finland, France, Germany, Ireland, Italy, Netherlands, Norway, Portugal, Spain, Sweden, Switzerland, United Kingdom, Australia, India, Japan, and New Zealand. Fox Interactive Media is a division of News Corp. (NYSE:[NWS](#) - [News](#), [NWS.A](#) - [News](#); ASX:[NWSL](#) - [News](#), [NWSLV](#) - [News](#)).

About SONY BMG ENTERTAINMENT

SONY BMG MUSIC ENTERTAINMENT is a global recorded music joint venture with a roster of current artists that includes a broad array of both local artists and international superstars, as well as a vast catalog that comprises some of the most important recordings in history. SONY BMG MUSIC ENTERTAINMENT is 50% owned by Bertelsmann A.G. and 50% owned by Sony Corporation of America.

About Universal Music Group

Universal Music Group is the world's largest music company with wholly owned record operations or licensees in 77 countries. Its businesses also include Universal Music Publishing Group, the industry's leading global music publishing operation. Its labels include Decca, Deutsche Grammophon, Interscope Geffen A&M Records, Island Def Jam Music Group, Lost Highway Records, Machete Music, MCA Nashville, Mercury Nashville, Mercury Records, Philips, Polydor Records, Universal Music Latino, Universal Motown Republic Group, Universal South Records and Verve Music Group, as well as a multitude of record labels owned or distributed by its record company subsidiaries around the world. The Universal Music Group owns the most extensive catalog of music in the industry, which is marketed through two distinct divisions, Universal Music Enterprises (in the U.S.) and Universal Strategic Marketing (outside the U.S.). Universal Music Group also includes eLabs, a new media and technologies division, Bravado, its merchandising company, and Twenty-First Artists, its full service management division.

Universal Music Group is a unit of Vivendi, a global media and communications company.

About Warner Music Group

Warner Music Group became the only stand-alone music company to be publicly traded in the United States in May 2005. With its broad roster of new stars and legendary artists, Warner Music Group is home to a collection of the best-known record labels in the music industry including Asylum, Atlantic, Bad Boy, Cordless, East West, Elektra, Lava, Nonesuch, Reprise, Rhino, Roadrunner, Rykodisc, Sire, Warner Bros. and Word. Warner Music International, a leading company in national and international repertoire, operates through numerous international affiliates and licensees in more than 50 countries. Warner Music Group also includes Warner/Chappell Music, one of the world's leading music publishers, with a catalog of more than one million copyrights worldwide.

Contacts:

MySpace
Dani Dudeck
(310) 969-7148
ddudeck@myspace.com

MySpace
Tracy Akselrud
(310) 969-2813
takselrud@myspace.com

News Corporation
Julie Henderson
(310) 369-0773
jhenderson@newscorp.com

SONY BMG MUSIC ENTERTAINMENT

John McKay
(212) 833-5520

John.mckay@sonybm.com

Universal Music Group
Peter Lofrumento
(212) 331-2585
Peter.lofrumento@umusic.com

Warner Music Group
Will Tanous
212-275-2244
Will.tanous@wmg.com

Warner Music Group
Amanda Collins
(212) 275-2213
amanda.collins@wmg.com

###

QUOTE SHEET—FOR ON THE RECORD MEDIA USE:

News Corp—Peter Chernin, President and Chief Operating Officer:

“We’re committed to pioneering innovative and satisfying ways for consumers to experience music and video and MySpace Music will deliver on that promise,” said Peter Chernin, President and Chief Operating Officer of News Corporation. “The music industry is alive and kicking—we’re thrilled to play a leading role in its future.”

MySpace—Chris DeWolfe, CEO and Co-Founder:

“Today represents the beginning of a new chapter in the story of modern music—we’re proud to announce the marriage of the world’s biggest collection of music content to the world’s most popular music community,” said Chris DeWolfe, CEO and Co-Founder of MySpace. “Millions of die hard music fans and artists already call MySpace Music home—by partnering with these industry leaders, our vision for MySpace Music as the definitive platform for unlimited artistic expression and unrestricted user experience is finally being realized.”

SONY BMG ENTERTAINMENT—Rolf Schmidt-Holtz, CEO:

“We’re delighted to be working with MySpace to create a new global entertainment destination that combines one of the world’s most compelling online communities with some of the greatest artists and music in the world,” commented Rolf Schmidt-Holtz, CEO, SONY BMG MUSIC ENTERTAINMENT. “We see this innovative new joint venture as a great way to provide music fans around the world with a wide ranging online entertainment experience, while at the same time establishing an expansive commerce and marketing platform that will benefit our company and our artists. We look forward to making MySpace Music a key part of our ongoing efforts to bring our artists, and their music, to fans across every conceivable platform.”

Universal Music Group—Doug Morris, Chairman and CEO:

“MySpace Music stands as a dynamic vehicle to explore even more creative ways to harness the power of social networking with our leading music and video content,” stated Doug Morris, Chairman and CEO, Universal Music Group, the world’s leading music company. “Our partnership with MySpace fits perfectly within our overall digital strategy of driving innovation, while creating new and exciting opportunities to enhance the relationship between our artists and their fans.”

Warner Music Group—Edgar Bronfman, Jr., Chairman and CEO:

Edgar Bronfman, Jr., Warner Music Group’s Chairman and CEO, said, “Warner Music Group is very pleased to be entering into this groundbreaking joint venture. We believe that one of the greatest growth opportunities for our industry is to develop new partnerships and models focused on unlocking the value of music in the online community space. This venture may provide a defining blueprint for this next important stage in the evolution of social media, benefiting consumers, artists and music companies alike.”

###