Universal Music Group

Third Quarter Ended September 30, 2026



UNIVERSAL MUSIC GROUP

Important Information

Presentation

The financial information included in this presentation is unaudited.

Alternative Performance Indicators

This presentation includes certain alternative performance indicators which are not defined in IFRS Accounting Standards issued by the International Accounting Standards Board as endorsed by the EU. For further information on non-IFRS measures used by Universal Music Group, N.V. (the “Company”), see the relevant definitions included in the Press Release reporting the Company’s Financial Results for the Third Quarter and Nine Months Ended September 30, 2026, dated October 29, 2026, which is available on the Company’s website at investors.universalmusic.com/reports.

Matt Ellis

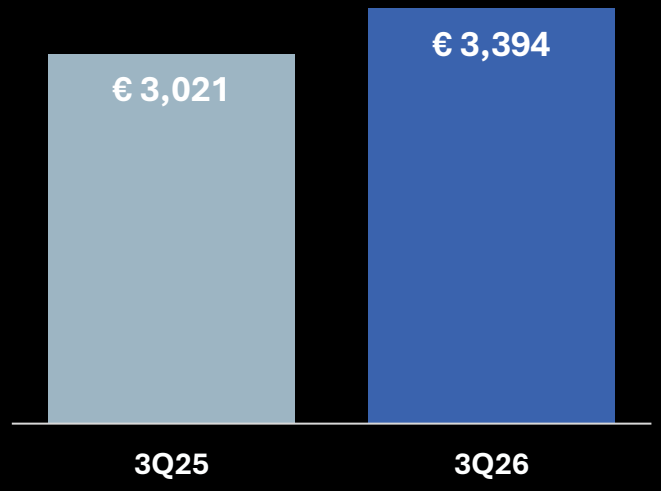
Chief Financial Officer
Universal Music Group

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3Q26 Consolidated Results

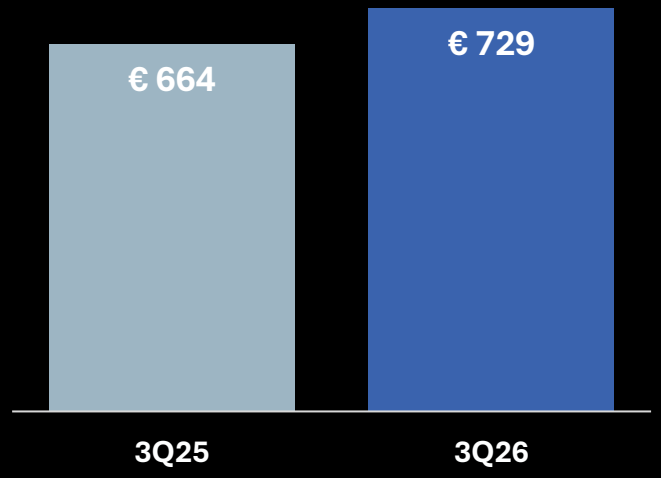
REVENUE

+11.7% +5.3%*



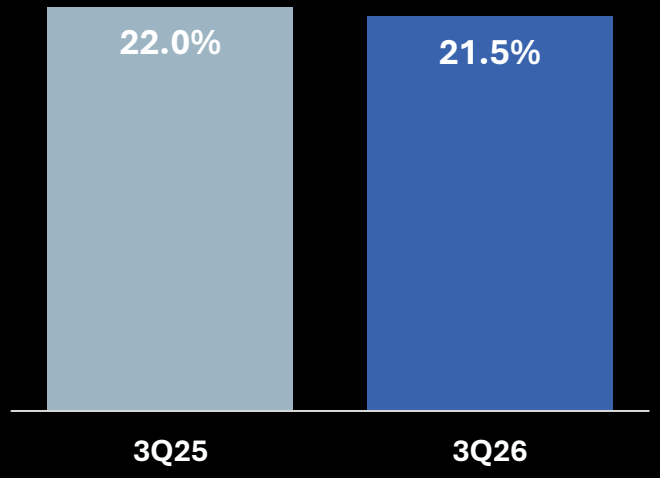
ADJUSTED EBITDA

+9.0% +7.0%*



ADJUSTED EBITDA MARGIN

-0.5pp +0.4pp*

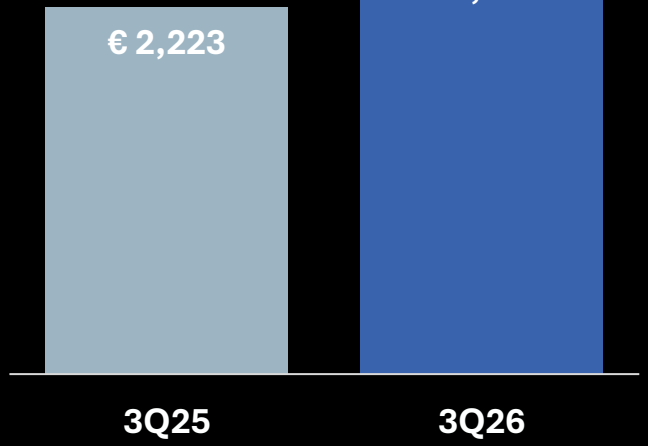


Note: € in Millions; Revenue and Adjusted EBITDA growth shown in constant currency. Adjusted EBITDA margin variance is at moving FX whereas the Adjusted EBITDA margin variance excluding Downtown Music Holdings is at constant currency
*Revenue growth, Adjusted EBITDA growth and Adjusted EBITDA margin variance adjusted to exclude Downtown Music Holdings which was consolidated on 2/20/26.

3Q26 Recorded Music Results

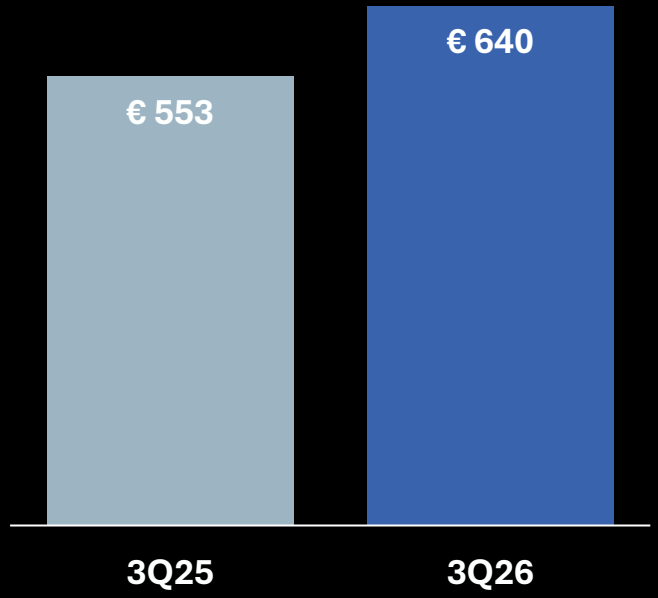
REVENUE

+14.7% +7.4%*



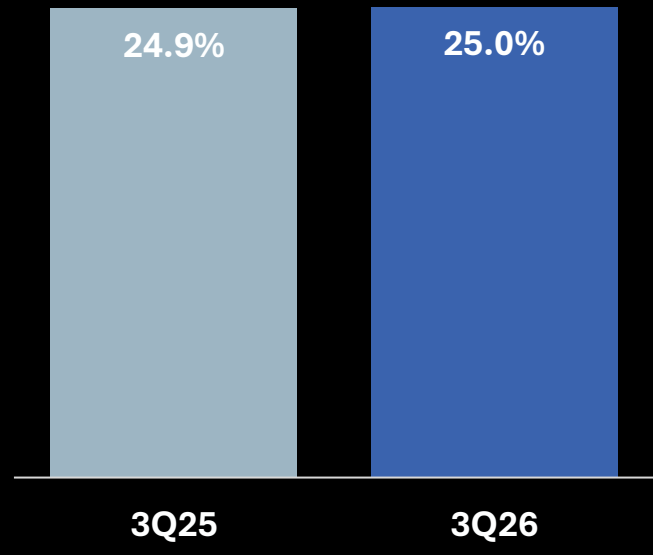
ADJUSTED EBITDA

+14.9% +12.7%*



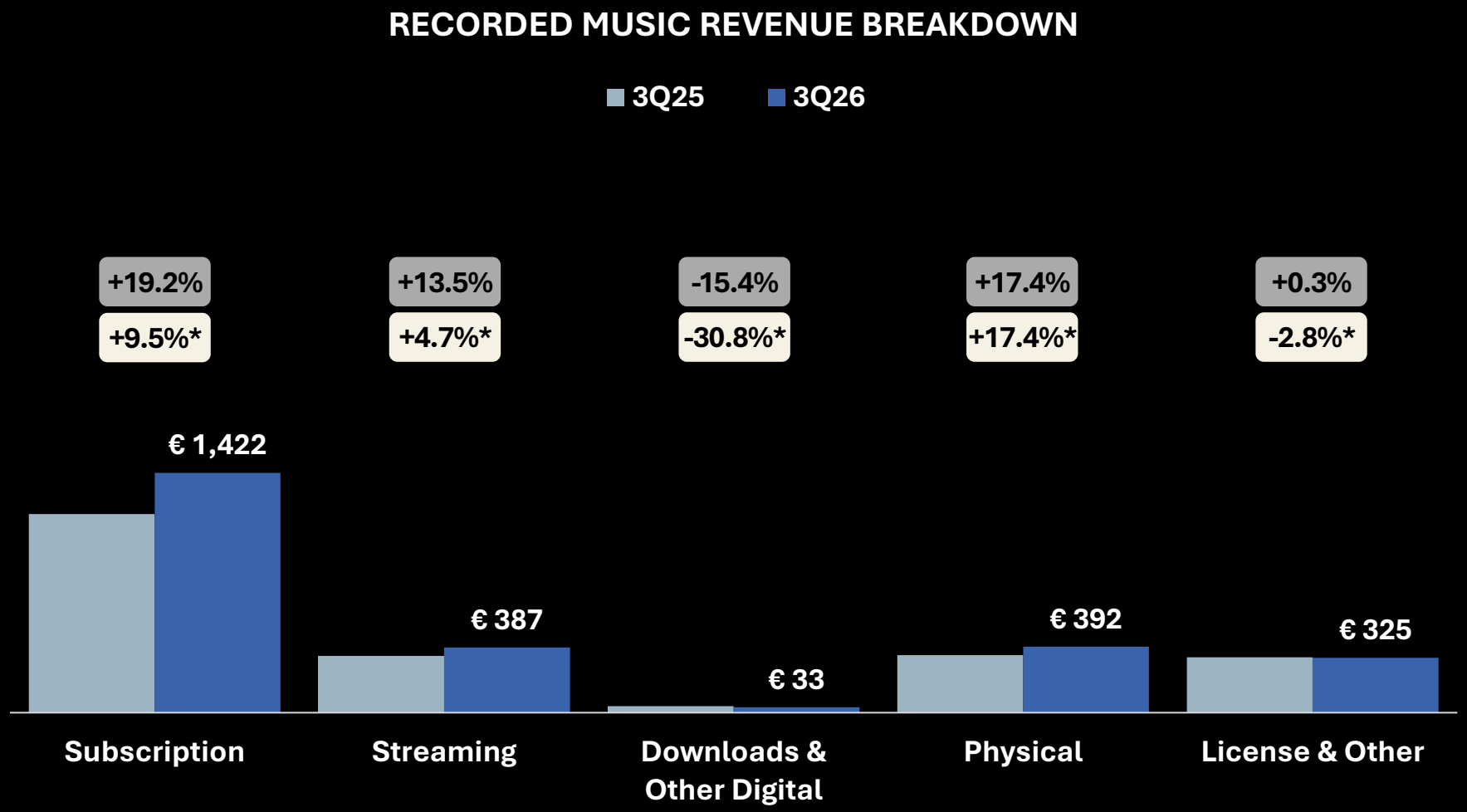
ADJUSTED EBITDA MARGIN

+0.1pp +1.2pp*



Note: € in Millions; Revenue and Adjusted EBITDA growth shown in constant currency. Adjusted EBITDA margin variance is at moving FX whereas the Adjusted EBITDA margin variance excluding Downtown Music Holdings is at constant currency
*Revenue growth, Adjusted EBITDA growth and Adjusted EBITDA margin variance adjusted to exclude Downtown Music Holdings which was consolidated on 2/20/26.

3Q26 Recorded Music Revenue

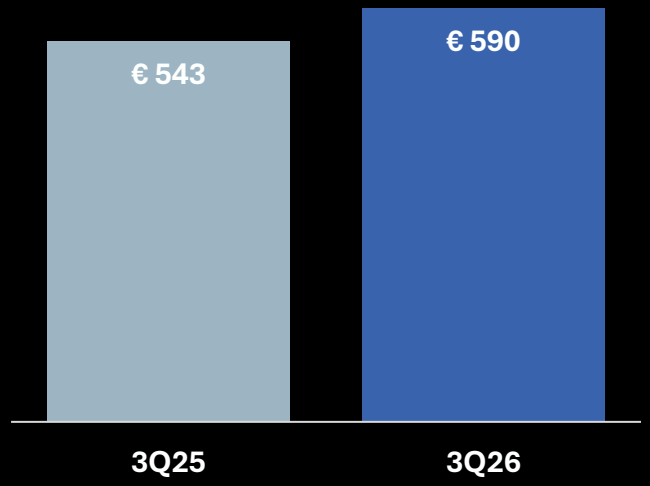


Note: € in Millions; All growth rates shown in constant currency.
*Revenue growth is adjusted to exclude Downtown Music Holdings which was consolidated on 2/20/26.

3Q26 Music Publishing Results

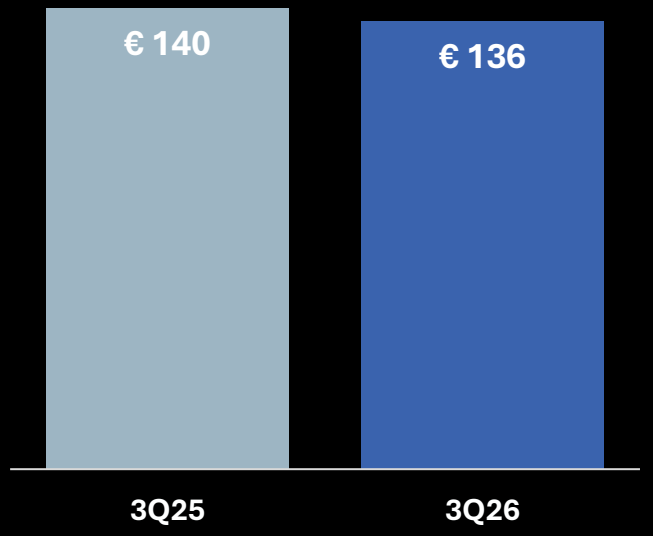
REVENUE

+7.5% +1.5%*



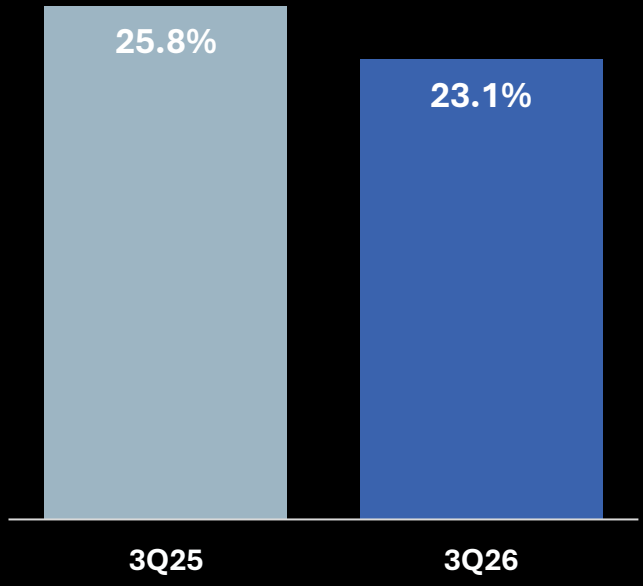
ADJUSTED EBITDA

-3.5% -4.3%*



ADJUSTED EBITDA MARGIN

-2.7pp -1.5pp*

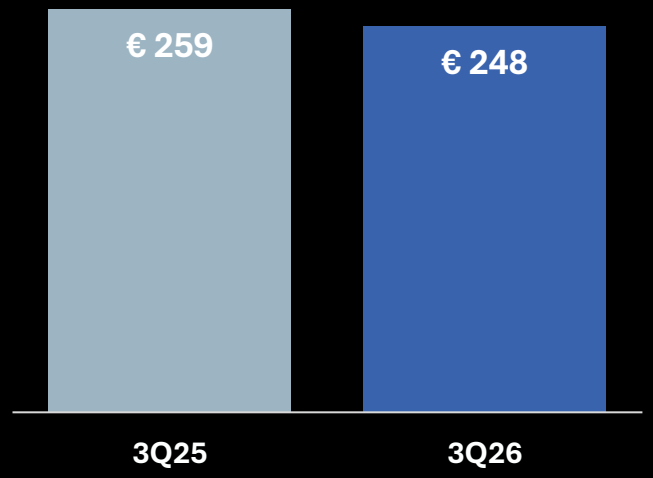


Note: € in Millions; Revenue and Adjusted EBITDA growth shown in constant currency. Adjusted EBITDA margin variance is at moving FX whereas the Adjusted EBITDA margin variance excluding Downtown Music Holdings is at constant currency
*Revenue growth, Adjusted EBITDA growth and Adjusted EBITDA margin variance adjusted to exclude Downtown Music Holdings which was consolidated on 2/20/26.

3Q26 Merchandising & Other Results

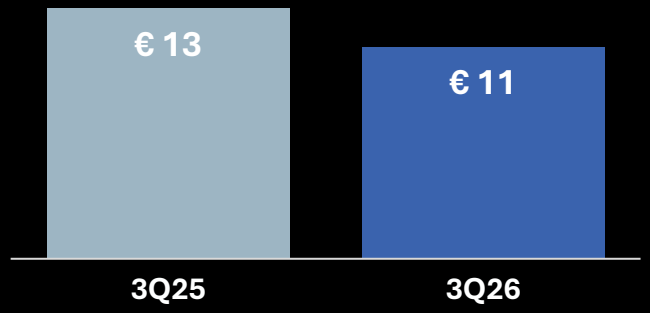
REVENUE

-4.6%



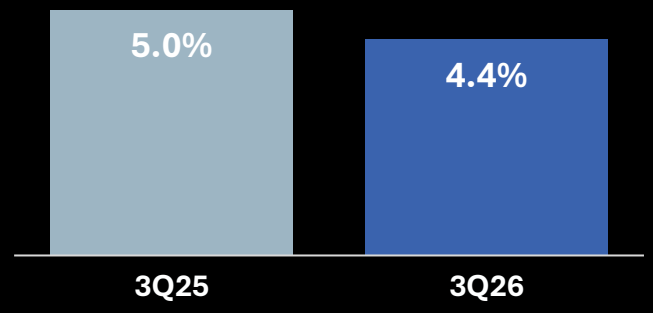
ADJUSTED EBITDA

-15.4%



ADJUSTED EBITDA MARGIN

-0.6pp



Note: € in Millions; Revenue and Adjusted EBITDA growth shown in constant currency.

Matt Ellis

Chief Financial Officer
Universal Music Group

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Q&A

Sir Lucian Grainge Chairman & Chief Executive Officer
Matt Ellis Chief Financial Officer
Boyd Muir Chief Operating Officer
Michael Nash Chief Digital Officer

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