

Universal Music Group

Third Quarter & Nine Months Ended September 30, 2025



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, 2025, dated October 30, 2025, which is available on the Company’s website at investors.universalmusic.com/reports.

Sir Lucian Grainge

Chairman and Chief Executive Officer
Universal Music Group



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Matt Ellis

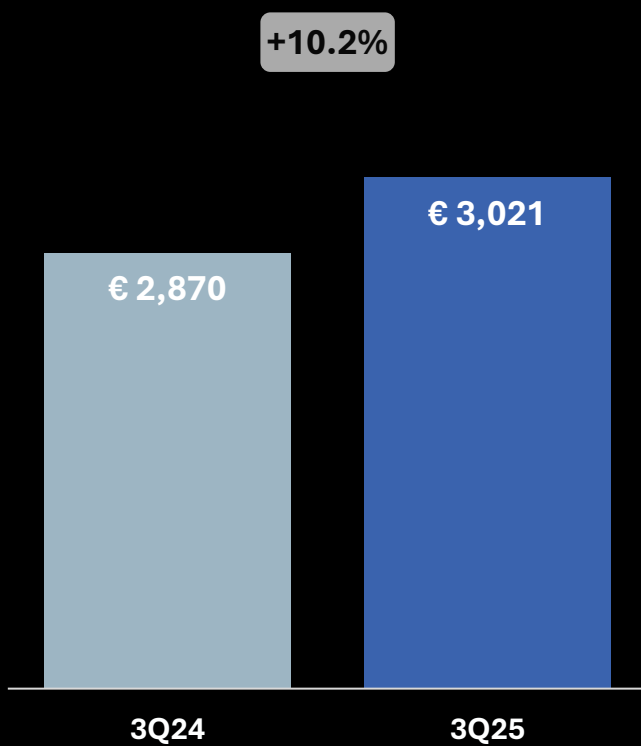
**Chief Financial Officer
Universal Music Group**



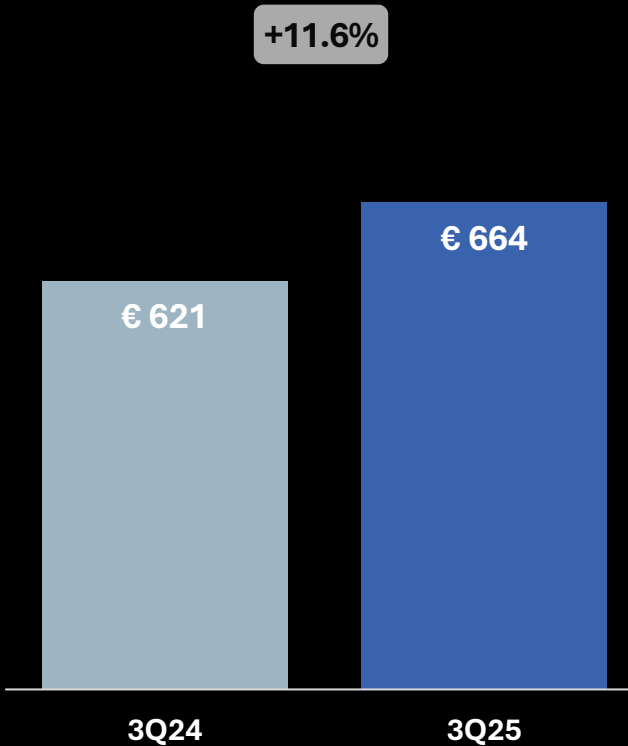
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3Q25 Consolidated Results

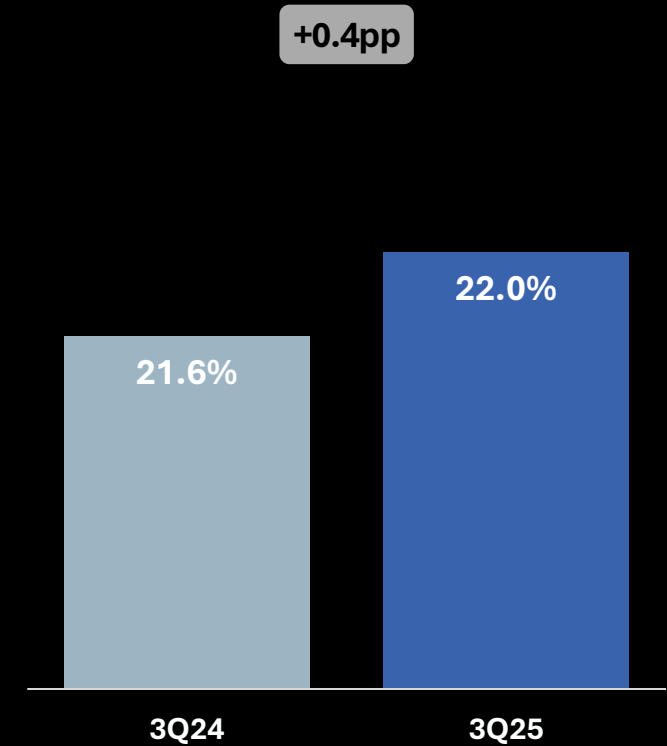
REVENUE



ADJUSTED EBITDA



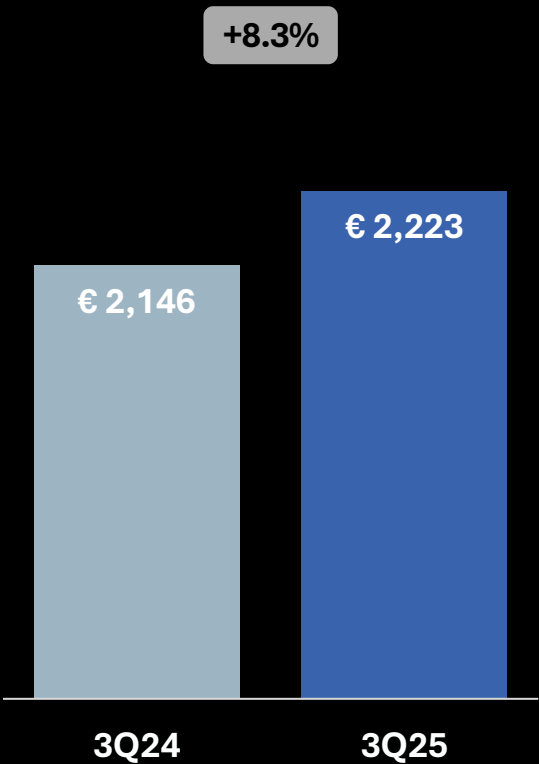
ADJUSTED EBITDA MARGIN



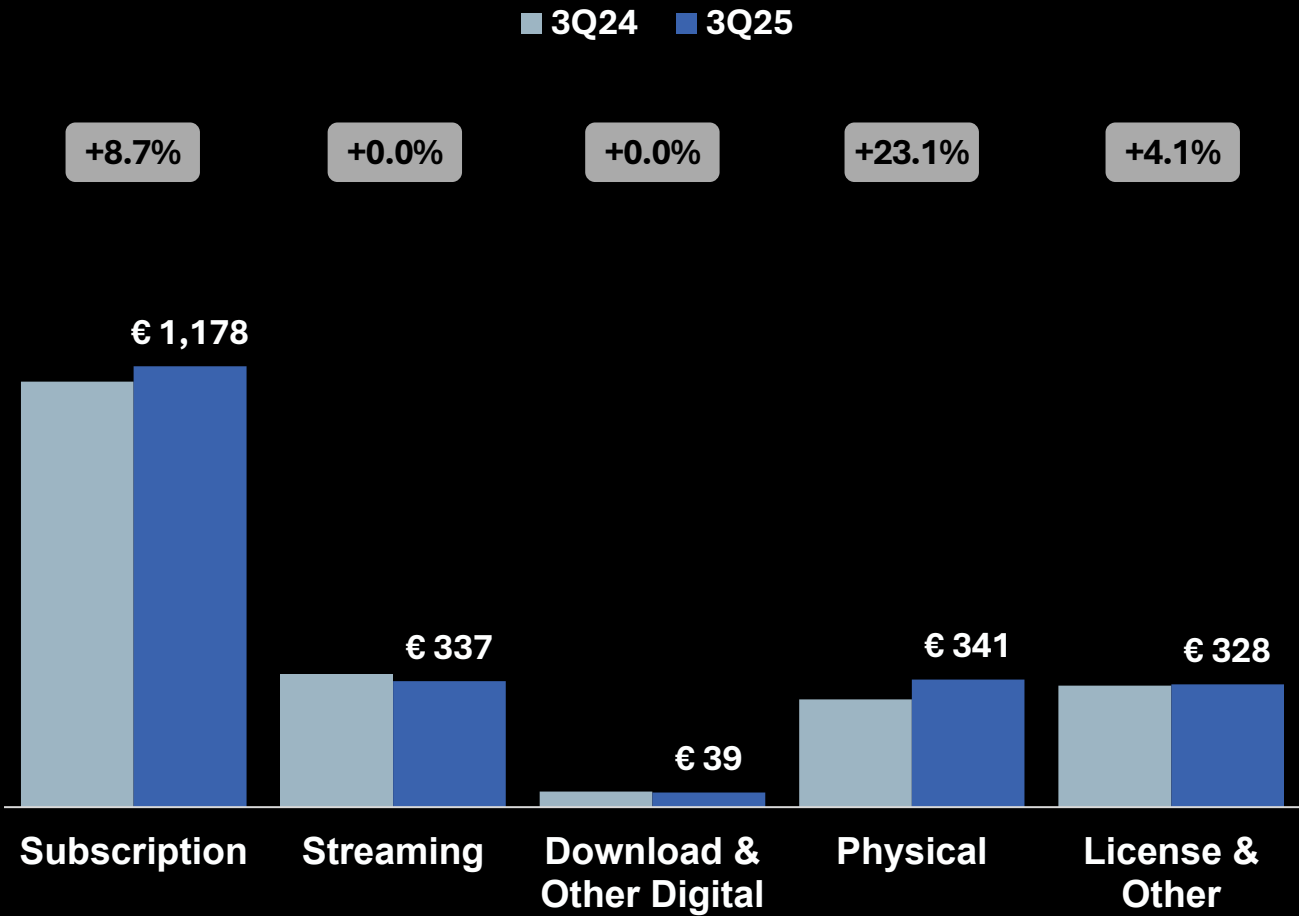
Note: € in Millions; Revenue and Adjusted EBITDA growth shown in constant currency.

3Q25 Recorded Music Revenue

RECORDED MUSIC
REVENUE



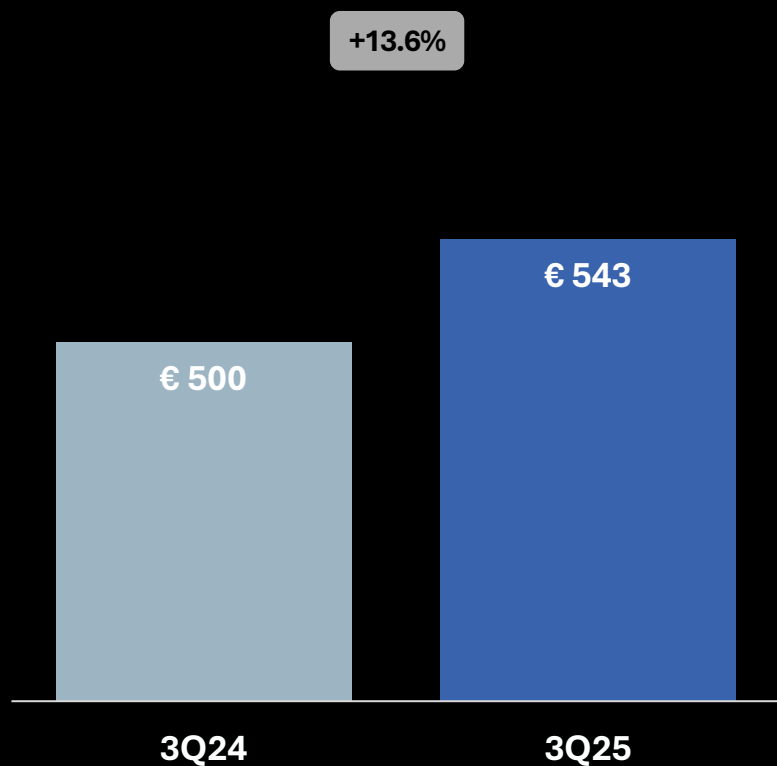
RECORDED MUSIC REVENUE BREAKDOWN



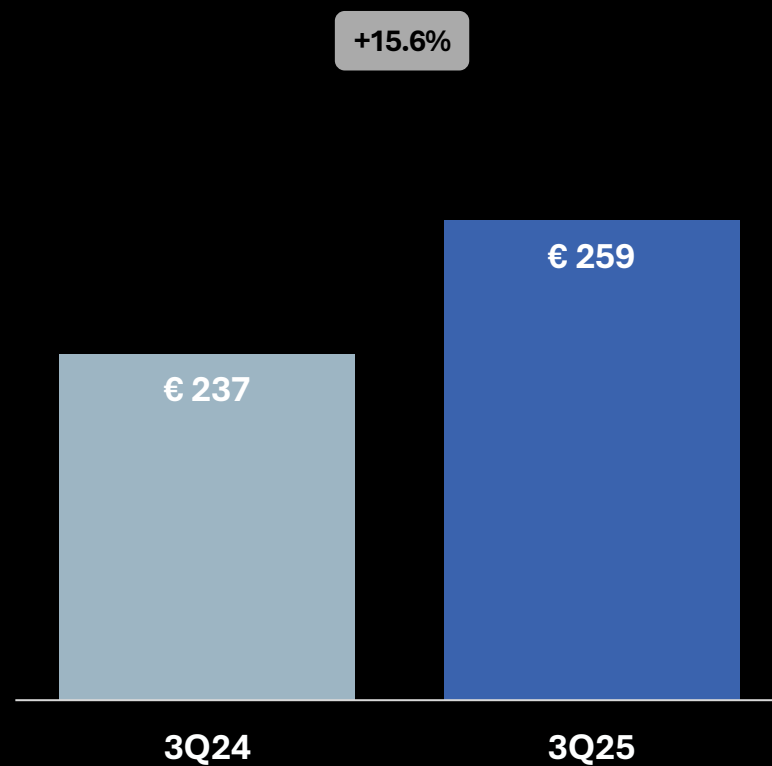
Note: € in Millions; All growth rates are in constant currency.

3Q25 Music Publishing & Merchandising and Other Revenue

MUSIC PUBLISHING



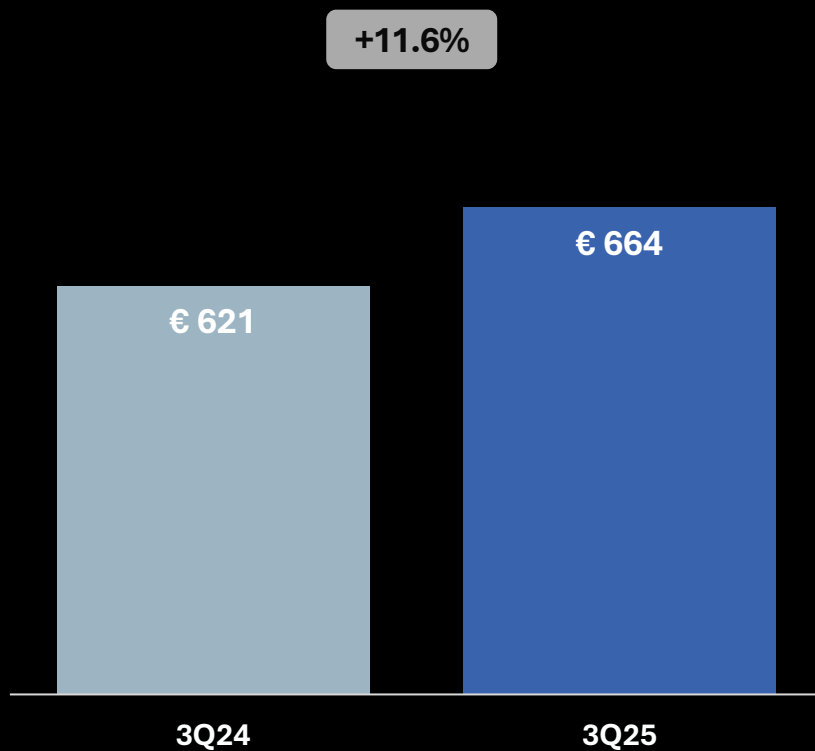
MERCHANDISING AND OTHER



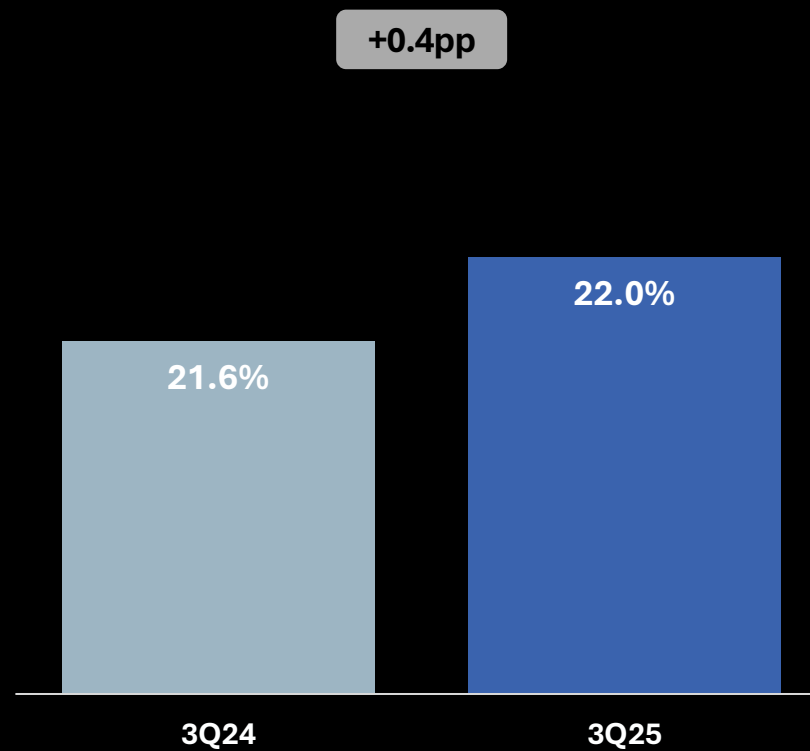
Note: € in Millions; All growth rates are in constant currency.

3Q25 Adjusted EBITDA and Margin

ADJUSTED EBITDA



ADJUSTED EBITDA MARGIN



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

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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