

Rap and Hip-Hop Mogul Cuts Deal With WMG

Written by Robert ID1181

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Rap and hip-hop mogul Sean "P. Diddy" Combs, founder and CEO of Bad Boy Entertainment, a Grammy Award winning producer, rap / hip-hop artist, pop star has entered into a worldwide 50/50 joint venture with Warner Music Group.

As part of the newly formed joint venture, Combs will continue to serve as CEO and will be able to draw upon the marketing, promotional and physical and electronic distribution resources of WMG and its Atlantic Records, WEA Corp. and Warner Music International divisions.

The new joint venture, known as Bad Boy Records, will include Combs' existing recorded music business, which has sold more than 75 million records worldwide, including 10 million alone by Combs; and its Grammy Award winning catalog and roster of multi-platinum artists such as B5, Boyz N Da Hood, Mase, Carl Thomas, 8 Ball & MJG, Mario Winans and P. Diddy himself. The company will continue to be based out of Bad Boy's current offices in Manhattan.

Edgar Bronfman, Jr., Chairman and CEO of Warner Music Group, said, "Sean and Bad Boy are an exciting new addition to Warner Music Group and its renowned roster of artists and labels. His ability to cultivate new artists combined with his relentless drive makes Sean one of the entertainment industry's truly gifted and rare talents."

Lyor Cohen, Chairman and CEO of U.S. Recorded Music for Warner Music Group, said, "We're thrilled to welcome Sean and Bad Boy Records to the Warner Music fold. We believe Sean's entrepreneurial spirit and willingness to push the envelope creatively will be a perfect fit for Warner Music Group. The Bad Boy name has not only stood for hip-hop music for more than a decade, but has evolved into a unique and vital brand."

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“I am thrilled to be working with Lyor Cohen and the entire WMG family,” commented Combs. “It was important for me to have the opportunity to grow Bad Boy, and I can do that with WMG. This is a perfect situation for me and Bad Boy, and I can’t wait to get out there and continue making music history.”

In just over ten years, under the guidance of Sean “P. Diddy” Combs, Bad Boy has grown to become one of the most dominant urban labels in the business, with acts that have had significant crossover success.

Throughout the years, Bad Boy has been home to popular rap artist such as the legendary Notorious B.I.G., The Lox and Mase as well as R&B stars Faith Evans and 112 and pop group Dream.

Under the aegis of Sean “P. Diddy” Combs, whose proven talent for discovering and nurturing talent and whose production work has scored many hits for the likes of Mary J. Blige, Jennifer Lopez, Mariah Carey and Whitney Houston, the label has grown significantly.

In 2002, Combs ended his relationship with Arista, and in an unprecedented deal walked away with his entire artist roster and rights to 100% of his catalogue.