

**LIVE NATION, INC.**  
**THIRD QUARTER 2008**  
**SUPPLEMENTAL OPERATIONAL AND FINANCIAL INFORMATION**

**\*\* Information presented is as of November 6, 2008 unless otherwise indicated \*\***

**Concerts and Key Tours**

Live Nation believes that its concert line-up is solid for the remainder of the year. As of September 30, 2008, 73% of the company's total expected North American music shows and 65% of its total expected International music shows for 2008 have been completed.

The remaining concert schedule includes the North American leg of Madonna's current "Sticky & Sweet" tour, which the company currently believes could gross over \$290 million in total revenues. Demand for other artists touring later in 2008, including Coldplay, AC/DC, Elton John and New Kids on the Block, remains robust.

**Ticketing**

Live Nation's ticketing platform remains on track for launch on January 1, 2009, and sales of the company's in-house tickets increased 74% in the first nine months of 2008 as compared to the same period of the prior year.

**Debt and Covenant Compliance**

Taking into account outstanding letters of credit of \$41 million, Live Nation currently has approximately \$129 million available for borrowings under its revolving senior secured credit facility.

As of September 30, 2008, Live Nation remains comfortably in compliance with all of its debt and preferred stock covenants and, based on the company's current projections, has no concerns regarding its ability to comply with such covenants through 2009. The company also has no significant debt maturities under its primary debt instruments until June 2012 and its covenant levels remain set at current levels and do not tighten between now and such date.

**Outlook**

Live Nation continues to believe that it will be in a position to deliver strong adjusted operating income growth in 2009 and beyond as it continues to grow its core operations, realize the impact of its 2008 investments in venues and launch its ticketing operations.

**Forward-Looking Statements**

The supplemental information provided above contains certain forward-looking statements that are subject to risks and uncertainties that could cause actual results to differ, including statements regarding Live Nation's anticipated future operational and financial performance, expectations

regarding the expansion of its artist rights business and the anticipated margins thereof, the potential revenues for Madonna's current tour and other expectations regarding the remainder of the company's 2008 concert season, the launch of Live Nation's ticketing platform and the company's anticipated debt and preferred stock covenant compliance. Please refer to Live Nation's SEC filings, available on its website at [www.livenation.com/investors](http://www.livenation.com/investors), for a description of risks and uncertainties that could impact the actual results.