

LIVE NATION ENTERTAINMENT, INC.
FIRST QUARTER 2013
SUPPLEMENTAL OPERATIONAL AND FINANCIAL INFORMATION

**** Information presented is as of May 7, 2013 unless otherwise indicated ****

Concerts

Through April 2013, ticket sales for the company's Concerts business are up 26%.

For 2013, all of the company's national tours are utilizing digital and social media, and through April the company has increased the share of advertising spend in these channels to over 20%, nearly double the percentage for the same period in 2012.

Attendance at the company's North American arena shows was up 33% in the first quarter of 2013.

The company's Concerts ticket sales for all 2013 shows were up 22% as of the end of the first quarter of 2013 compared to the prior year, with consistent growth in both North America and international markets.

The company currently expects attendance at its concerts to be up mid- to high-single digits for the full year 2013, and show count at its North American amphitheaters to increase by over fifty shows in 2013 compared to 2012.

The company experienced double-digit growth in its international arena and stadium attendance in the first quarter of 2013, and currently expects this to continue through the year.

The company currently expects attendance at its European festivals to be fairly flat in 2013 compared to 2012, at about 3 million festival fans. In the first quarter of 2013, the company almost tripled the attendance at electronic dance music (EDM) shows to 350,000 fans, and for the full year currently expects to more than double EDM attendance to over 1,500,000 fans.

Ticketing

Through April 2013, global ticket sales at Ticketmaster for events in 2013 are up 8%, with the concerts category up 18%.

The company currently expects total Ticketmaster ticket sales for 2013 to be flat to slightly up, with a continued net renewal rate of over 100%.

The company's secondary ticketing gross transaction value through April 2013 is up over 20% from last year, and the company currently expects this to accelerate further once it launches "TM+," its new online and mobile integrated inventory products, this summer.

The company currently expects its ticketing re-platforming project to be more than 75% complete by the end of 2013, with cost savings starting to be realized in 2014, and continues on plan to save approximately 35 cents per ticket in North America from the project.

Currently, ticket sales for all 2013 events are up 5% versus the same period last year when including tickets sold in 2012 for 2013 shows and tickets deferred on Live Nation concerts.

Through April 2013, 10% of total Ticketmaster sales in North America were purchased on mobile platforms, double the same period in 2012. In March 2013, for the first time, the company sold over 1,000,000 tickets worldwide on its mobile platforms, and currently expects this trend to continue and accelerate.

Sponsorship & Advertising

The company's online advertising business had double-digit adjusted operating income growth in the first quarter of 2013.

Financial Results, Balance Sheet, Debt and Debt Covenants

As of March 31, 2013, the company's total debt to EBITDA ratio was under 4x versus the maximum of 4.5x, and its interest coverage ratio of EBITDA to net interest expense was over 4.5x versus the minimum ratio of 3.0x.

The company currently expects an increase of cash taxes to be paid in 2013 of roughly \$40 million over 2012, due to tax refunds received in 2012 along with anticipated improved adjusted operating income in 2013 in tax-paying jurisdictions. Despite this cash tax increase, the company currently expects free cash flow for 2013 to still be at or above last year's level, based on expected improvements in operations.

Outlook

The company currently plans to grow market share in Concerts and Ticketing by approximately 5 million tickets by 2015, as compared to 2012, through new events, global expansion and higher per event conversion, and currently expects it will deliver over half of such growth in 2013 alone.

The company currently expects substantial Concerts adjusted operating income growth in 2013. Based on tour and festival timing in 2013, the company currently expects to see some shift in activity from the second quarter to the third quarter.

The company currently expects its Ticketing adjusted operating income to be flat to slightly down for 2013, with its technology investments and the lack of Olympics ticketing versus 2012 effectively offsetting increases in ticket volume and operating efficiency gains.

Based on first quarter performance and current bookings for the year, the company currently expects Sponsorship & Advertising to continue to be one of its primary growth drivers, with full-

year 2013 adjusted operating income growth currently expected to be in the high-single to low-double digits, consistent with the past few years.

The company currently expects margin improvement for 2013 in Concerts, while its Ticketing and Sponsorship & Advertising segment margins are anticipated to remain essentially flat as compared to 2012.

Based on first quarter results, strong 2013 event ticket sales across Concerts and Ticketing, and a growing committed book of business in Sponsorship & Advertising, the company currently expects 2013 to be its third consecutive year of strong growth in both revenue and adjusted operating income.

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. Please refer to Live Nation's SEC filings (including its most recently filed Annual Report on Form 10-K, Quarterly Reports on Form 10-Q and Current Reports on Form 8-K), available on its website at www.livenation.com/investors, for a description of risks and uncertainties that could impact the actual results.