

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

**** Information presented is as of November 5, 2013 unless otherwise indicated ****

Concerts

Internationally, the greatest driver for the 1.3 million growth in attendance for the third quarter of 2013 compared to 2012 was the company's arena business, which added 900,000 fans through a 49% increase in show count and a 28% increase in per show attendance. The other main growth driver was the company's 26 festivals, which added 500,000 fans.

In North America, attendance was up 3.2 million for the third quarter of 2013 compared to 2012, led by amphitheaters, with over 2 million more fans from 100 more shows and an 18% increase in per show attendance. Attendance has grown across all genres of music through the third quarter of 2013 compared to the prior year, led by country music which has grown by 47% through September.

The company has continued to execute on its global priority of building its festival portfolio, investing to launch 16 new festivals and buying festival platforms with brands it believes can be extended on both a regional and global basis. For the first nine months of 2013, the company has had over 4 million fans attend 61 festivals (including EDM) and currently expects to end the year with over 20% attendance growth at 69 festivals across 15 countries, with 26 of these festivals new from last year.

The company is increasing the number of EDM festivals in 2013 to 18, from 10 last year, and expects to roughly double attendance to over 2.5 million fans in 2013, with about half of those fans coming to the company's festivals and the others attending arena, theater and club shows.

Attendance through the third quarter of 2013, plus sales through September 30 for fourth quarter shows, totals over 53 million tickets, up about 10 million tickets from the same point in 2012. While this will decelerate in the fourth quarter, the company currently expects attendance growth of roughly 15% for 2013 compared to 2012.

Ticketing

The company launched its Ticketmaster resale product in the third quarter of 2013, transparently presenting fans with all options, both primary and secondary together in online and mobile platforms:

- Early feedback reinforces the value proposition to fans, and data indicates that when fans see both primary and secondary tickets together they are 60% more likely to buy a ticket of some sort, and 10% more likely to buy a primary ticket, as compared to just seeing their primary ticket options.

- Since the launch, the company has had 50 teams from the NFL, NBA and NHL already sign up, tested over 100 concerts with more than 1,400 events and sold over 750,000 tickets for these events.

The company's new reporting and inventory management products have now been adopted by over 65% and 20% of its U.S. venue customers, respectively.

Through September 30, 2013, Ticketmaster has a net client renewal rate of over 100% for the year.

For the third quarter of 2013, the company again doubled the share of tickets purchased via mobile in North America relative to last year, with mobile accounting for 12% of overall ticket sales and 14% of concert ticket sales.

Sponsorship & Advertising

With the company's scale and position across all music segments, it currently has the ability to deliver over 45 million 18-54 year-old concert fans to the broad brands targeting a mass audience, while also potentially reaching approximately 20 million 18-34 year-olds for brands looking to reach that specific group. In addition, in North America via Ticketmaster, the company reaches approximately 40 million 18-34 year-olds and 85 million 18-54 year-olds each year.

The company's online advertising business increased its revenue by 40% in the third quarter of 2013 as compared to 2012, led by the re-launch of livenation.com, resulting in a 25% increase in total page views for the year thus far compared to 2012.

Debt Covenants

As of September 30, 2013, the company's total debt to EBITDA ratio was under 3.5x versus the maximum of 5.25x.

Outlook

The company currently continues to be on track for both the year and its three-year plan to 2015, and currently expects that for the full year it will deliver high single-digit growth in both revenue and adjusted operating income. For the company's segments:

- Given the strength of the summer concert season, the company currently expects its Concerts segment's adjusted operating income for 2013 to be roughly double what it was in 2012, with margin improvement.
- With the business 90% sold for the year, the company currently expects its Sponsorship & Advertising segment to deliver low double-digit adjusted operating income growth for 2013, with margins slightly down over the prior year due to higher custom programs in the year as compared to 2012.

- The company currently expects its Ticketing segment's primary ticket volume, adjusted operating income and margins to be essentially flat for 2013 compared to 2012 given investments in its ticketing platform and the 2012 Olympics activity last year.
- Based on the steps the company has taken to position its Artist Nation segment for more stable performance and long-term growth, the company currently believes that going forward the division will show improvement on a comparable basis.

The company currently expects to continue to show year-on-year growth in both total free cash flow and leveraged free cash flow per share. The company continues to expect free cash flow as a percentage of adjusted operating income for 2013 to be roughly in line with 2012, despite the cash tax refunds received in 2012, which is in line with the company's planned growth through 2015.

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.