

LIVE NATION ENTERTAINMENT, INC.
FOURTH QUARTER & FULL YEAR 2013
SUPPLEMENTAL OPERATIONAL AND FINANCIAL INFORMATION

**** Information presented is as of February 24, 2014, unless otherwise indicated ****

Concerts

The company's North American amphitheaters delivered 2.8 million more fans in 2013 compared to 2012, totaling 13.9 million fans for the year. The increase came from a combination of 14% more shows, for a total of over 2,200 shows, and a 10% increase in attendance per show versus 2012. [Note: The preceding sentence is corrected to read, 'The increase came from a combination of 11% more shows, for a total of over 1,500 shows, and a 12% increase in attendance per show versus 2012.']

The company's North American arenas grew attendance by 19%, or 1.9 million fans, for 2013 versus 2012, due to a combination of more shows (up 12% versus 2012 for a total of approximately 1,300) and 7% more fans per show.

The company's North American festivals increased attendance by approximately 800,000 fans in 2013 versus 2012, largely due to EDM activity.

The company's international arenas increased attendance in 2013 versus 2012 by 36%, or 2.4 million fans, to over 9 million total fans, with a 20% increase in shows and a 13% increase in fans per show.

The company's international stadiums grew its attendance by 29% in 2013 versus 2012, totaling approximately 3 million fans for the year.

Globally, in its core amphitheater, arena and stadium business, the company added 600 shows in 2013 versus 2012, and increased attendance per show by 11%. [Note: The preceding sentence is corrected to read, 'Globally, in its core amphitheater, arena and stadium business, the company added 475 shows in 2013 versus 2012, and increased attendance per show by 12%.']

The company held 62 festivals globally in 2013, attracting 4.5 million fans, a 26% increase versus 2012.

Artist Nation

The company's artist management business continues to deliver adjusted operating income margins of over 20%.

The company's artist management business had a profitability decline of approximately \$4 million in 2013 versus 2012, which was due to the departure of 12 artists with management in December 2012, and offset by savings elsewhere in the company.

The company's merchandise and other artist services businesses had a profitability decline of approximately \$2 million in 2013 versus 2012, with the results impacted by the company's decision to restructure these businesses, make some management changes and end activities that overlapped with the concerts division.

Debt Covenants

As of December 31, 2013, the company's total debt to EBITDA ratio was under 3.5x versus the maximum of 5.25x.

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 in the SEC Filings section of its website at investors.livenationentertainment.com, for a description of risks and uncertainties that could impact the actual results.