

**LIVE NATION ENTERTAINMENT, INC.
FOURTH QUARTER & FULL YEAR 2014
SUPPLEMENTAL OPERATIONAL AND FINANCIAL INFORMATION**

**** Information presented is as of February 26, 2015, unless otherwise indicated ****

Concerts

Stadiums were the strongest driver of fan growth in the company's concerts business, with a record 76 stadium shows for the year.

The international attendance decline in 2014 came from arenas and stadiums, which both experienced a substantial drop in show count; however, attendance per show at both arenas and stadiums was up 1% and 7%, respectively, for the year.

Globally, the company's festivals continued to be a solid growth driver, up 9% to almost five million fans for the year.

Sponsorship & Advertising

Through the end of January 2015, sponsorship and advertising has double-digit growth in confirmed bookings with sponsors and advertisers compared to the same period in 2014, and as a result the company currently expects to continue delivering adjusted operating income growth at historical levels for this business in 2015.

Ticketing

Ticketmaster benefited from a further acceleration of concert on-sales into the fourth quarter of 2014, with 29% of total concert tickets sold for the year sold in the fourth quarter, versus a more typical 26% to 27% over the past few years.

Based on ticket sales through the first six weeks of 2015, the company currently expects to again have low single-digit growth in primary tickets and double-digit growth in secondary ticketing in 2015. As a result, the company expects to continue on its current trajectory, with high single-digit AOI growth in 2015.

Outlook, Debt Covenants & Miscellaneous

The company currently remains confident that it will deliver its three-year plan as previously indicated.

The company's revenue and adjusted operating income are both approximately two-thirds U.S. dollar denominated and approximately one-third a mix of Pounds sterling, Euro, Canadian dollar and all other currencies.

The company's debt covenant currently requires a maximum leverage ratio of 5.0x. As of December 31, 2014, the company was comfortably in compliance with this covenant at below 4x.

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.