

LIVE NATION ENTERTAINMENT, INC.
FIRST QUARTER 2010
SUPPLEMENTAL OPERATIONAL AND FINANCIAL INFORMATION

**** Information presented is as of May 10, 2010 unless otherwise indicated ****

Concerts

2010 Summer Concert Season

Live Nation believes that it has a strong pipeline of artists for the upcoming summer touring cycle, including U2, Roger Waters, the Eagles, Shakira, Sting, Rihanna, Jimmy Buffett, the *Glee* tour, Ke\$ha, Brooks & Dunn, New Kids on the Block, Christina Aguilera, Aerosmith, Kid Rock, Kings of Leon, Neil Diamond and John Mayer.

First Quarter and Year-to-Date Concerts Metrics and Outlook

North America

In North America through May 1, 2010, the company's number of shows on sale was approximately 4,000, basically flat compared to the same date in 2009. Also through May 1, the company had sold approximately 11 million tickets for 2010 events, down 12% from the prior year, primarily due to our having 70 fewer arena shows this year as compared to the same period of 2009.

The company currently expects to sell approximately 30 million tickets in North America in 2010, as compared to 28 million during 2009, an increase of 7%, while North American show count is expected to be flat year over year.

Overall, the North American concerts business is expected to be the company's primary growth engine for the full year 2010, currently anticipating adjusted operating income (AOI) growth of approximately 10% over 2009.

International

Internationally through May 1, 2010, the company's number of promoted shows is up 7% compared to the same date in 2009. Also through May 1, the company had sold approximately 7.2 million tickets for 2010 events, down 25% from the prior year due to fewer stadium shows.

The company currently expects to sell approximately 10 million tickets internationally in 2010, as compared to 11.6 million during 2009, a decrease of 14% due to 32 fewer stadium shows this year, representing approximately two million tickets. International show count is expected to be down for the year due to the company's decision to stop promoting exhibitions and a planned reduction in the number of club shows.

Festivals, which are off to another strong year and are currently expected to outpace 2009's ticket sales, represent the company's primary international profit driver. Following a strong

2009 in which international AOI had grown by nearly 19% over 2008, AOI from international concerts for the full year 2010 is currently expected to decrease by approximately 8% or less year over year.

Ticketing

North America

In North America for the quarter, ticket sales volume was down, largely driven by reduced volume in both Concerts, down 8%, and Arts, down 11%, year over year. The lower concert volume was driven primarily by lower arena and stadium sales.

For the full year 2010, the company currently expects that North American ticket sales will be down by approximately 6% year over year, primarily due to lower ticketing volume and three client losses.

Overall, for the full year 2010, the company currently expects North American ticketing AOI to be down approximately 10% as compared to 2009.

International

Internationally for the quarter, ticket sales volume was down 14%, driven primarily by the shift of the company's concert tickets in the United Kingdom to the CTS platform, as well as significant first quarter sales in 2009 for U2 and Michael Jackson.

For the full year 2010, the company currently expects international ticket sales to be down by approximately one million tickets, or 2% year over year, driven primarily by the shift of U.K. tickets referenced above, partially offset by new theater contracts in Australia.

Overall, for the full year 2010, the company currently expects that international ticketing AOI will increase by approximately 30%, primarily due to the closure of money-losing ticketing operations in China.

E-Commerce

The company's e-commerce platform, including both LiveNation.com and Ticketmaster.com, currently has a combined database of over 100 million names and is ranked as a top-5 e-commerce site globally. The company's websites had 78.3 million unique visitors in the first quarter across its combined business, a 3.5% increase over the prior year. The e-commerce business generated \$11.5 million during the first quarter of 2010 in online advertising, seven times higher than the same period in 2009, and the company currently expects such number to grow in future periods.

Overall, for the full year 2010, the company currently expects that e-commerce AOI will outpace that of 2009, primarily due to growth in online advertising.

Sponsorship

Globally through May 1, 2010, the company's contracted sponsorship revenue for the year was up 8.5% as compared to the same date in 2009. Also through May 1, the company had contracted 791 sponsorships deals, an increase of 29% as compared to 612 at the same date in 2009.

Overall, the company currently expects its number international sponsorships to grow by approximately 15% for the full year 2010 over 2009, while sponsorship AOI is currently expected to grow by approximately 10% for the full year.

Debt Covenants

The company's new senior secured credit facility, entered into in May 2010, includes two debt covenants: (a) a maximum total leverage ratio of 4.9x, subject to step-downs over time, and (b) a minimum interest coverage ratio of 2.5x.

Outlook

Live Nation believes that it remains in line with the AOI target provided on its February 2010 earnings call, with AOI currently expected to be essentially flat to slightly down for the year as compared to combined AOI of \$444 million for 2009.

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 recently-filed Quarterly Report on Form 10-Q for the quarter ended March 31, 2010), available on its website at www.livenation.com/investors, for a description of risks and uncertainties that could impact the actual results.