

LIVE NATION ENTERTAINMENT, INC.
THIRD QUARTER 2015
SUPPLEMENTAL OPERATIONAL AND FINANCIAL INFORMATION

**** Information presented is as of October 29, 2015, unless otherwise indicated ****

Concerts

The company has promoted 20 of the top 25 global tours in 2015.

Amphitheater attendance during the third quarter of 2015 was over 10 million fans at approximately 1,100 shows, an all-time high and up over 1 million fans compared to the third quarter of 2014.

Arena attendance was up approximately 30% for the quarter compared to the prior year, to over 4 million fans.

Festival attendance for the third quarter of 2015 was approximately 3.5 million fans.

The company currently expects to deliver record attendance during 2015, with approximately 25,000 shows and over 60 million fans, an increase of approximately 3 million fans over 2014.

The company's concert show pipeline for 2016 is currently up double-digits versus the 2015 show pipeline at the same time in 2014.

Per fan ancillary revenue at the company's amphitheaters and festivals is up approximately \$30 million at constant currency for the first nine months of 2015, an approximately 8% increase versus 2014.

Sponsorship & Advertising

62% of the company's sponsorship & advertising revenue growth in the third quarter of 2015 came from festival sponsorship, which increased 39% at constant currency versus the prior year.

Festival sponsorship growth for the third quarter of 2015 came primarily from increased monetization of fans, as revenue per fan increased by approximately 33% globally at constant currency versus 2014.

Ticketing

Primary ticketing gross transaction value (GTV) increased approximately 18% at constant currency in the third quarter of 2015 compared to the prior year.

The company continues to expect low- to mid-single-digit growth in primary fee-bearing ticket volume and high-single-digit growth in primary GTV at constant currency for 2015.

Secondary ticketing GTV is up approximately 40% at constant currency for the first nine months of 2015 versus the prior year.

Given the seasonal timing of sports, most of the company's secondary ticketing growth in the third quarter of 2015 came from the concerts segment, which was up approximately 42% at constant currency compared to the prior year.

The company currently expects that the fourth quarter of 2015 will again be its biggest quarter for secondary ticketing GTV given the NFL, NBA and NHL exchanges, with expected ongoing double-digit growth rates in secondary ticketing GTV at constant currency.

Conversion rates for integrated primary and secondary offerings on Ticketmaster have been approximately 30% higher than primary-only offerings.

Approximately 60% of the company's website traffic now occurs on mobile devices, and the company's total app install base has grown to over 20 million, an increase of 39% versus 2014. Mobile ticket sales increased approximately 23% for the first nine months of 2015 compared to 2014, accounting for approximately 21% of total ticket sales.

Outlook, Debt Covenants & Miscellaneous

With clear visibility into its full-year 2015 performance, the company is now confident that it will deliver another year of record top-line and bottom-line results, with its concerts, advertising and ticketing businesses all currently expected to operationally deliver record revenue and adjusted operating income for the year.

By division, each on a constant currency basis:

- The company currently expects that it will deliver strong double-digit adjusted operating income growth for its concerts business for the year.
- The company currently expects that it will deliver high-single-digit revenue growth for its Artist Nation business for the year, with fourth quarter 2015 adjusted operating income largely in line with 2014.
- With over 95% of the company's sponsorship and advertising net revenue now contracted for 2015 as of September 30, the company continues to expect full-year adjusted operating income growth in the low teens for this segment.
- Based on the combination of primary and secondary ticketing GTV growth thus far in 2015, along with an improved cost structure, the company currently expects its ticketing business to deliver high-single-digit adjusted operating income growth for 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 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.