

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

**** Information presented is as of August 5, 2010 unless otherwise indicated ****

Artist Nation

Key artist tours during the summer and anticipated for the balance of 2010 include the Eagles, Jimmy Buffett, the Glee tour, Ke\$ha, Brooks & Dunn, Aerosmith, Kid Rock, Kings of Leon, John Mayer, Maroon 5, REO Speedwagon, the Scorpions and Weezer.

Concerts

North America (Excludes Global Touring)

- For the first six months of 2010, show count was up 2% over 2009, and attendance was down 7% over the prior year.
- Revenue per attendee for the first six months was \$64.65 compared to \$67.47 in 2009, a decline of 4%.
- As of August 1, 2010, North American Concerts had 1,773 shows on sale for the third and fourth quarters, as compared to 1,676 for the same period in 2009, an increase of 6%. For those third and fourth quarter 2010 shows, the company had sold 9.9 million tickets as of August 1, compared to 10.1 million as of the same date in 2009, a decline of 2%.

International (Excludes Global Touring)

- For the first six months of 2010, show count was down 2% over 2009, and attendance was down 1% over the prior year.
- Revenue per attendee for the first six months was \$59.83 compared to \$61.64 in 2009, a decline of 3%.
- Ancillary contribution per attendee at the company's festivals was \$10.00 for the first six months of 2010, an increase of 1% as compared to \$9.90 in 2009.
- As of August 1, 2010, International Concerts had 874 shows on sale for the third and fourth quarters, as compared to 822 for the same period in 2009, an increase of 6%. For those third and fourth quarter 2010 shows, the company had sold 3.7 million tickets as of August 1, compared to 4.8 million as of the same date in 2009, a decline of 23%.

Key Initiatives

- The company is currently executing market promotions for its lower-selling shows to seek to drive incremental attendance. This program has sold approximately 2.0

million tickets to date, and the company currently expects to sell approximately 500,000 additional tickets by the end of the summer concert season.

- During the third and fourth quarters of 2010, the company currently expects to achieve approximately \$3 million in savings by reducing certain discretionary fixed expenses, and a further \$10 million in savings related to variable cost reductions beyond the company's original 2010 plan.

Ticketing

North America

In North America, ticket sales volume was down 14% for the second quarter of 2010 and down 12% for the six-month period, primarily driven by declines of 16% in the concerts category and 21% in the arts and theater category.

International

International Ticketing was down 10% in ticket sales volume for the second quarter of 2010 and down 13% for the six-month period, primarily driven by declines of 19% decline in the concerts category and 8% in the arts and theater category. Note that since the merger, when the company's Ticketing segment sells tickets for a Live Nation Entertainment event, it does not recognize the ticket sales associated with that event until the event actually occurs. Without this deferral of ticket sales, the declines in ticket sales volume would have been only 4% for the second quarter and 9% for the six-month period as compared to the same periods of 2009.

eCommerce

The company's eCommerce platform, which hosts Livenation.com and Ticketmaster.com, continues to generate robust traffic, with a combined database of more than 170 million total names.

Sponsorship

Through August 1st, 2010, the company's contracted sponsorship revenue for the year was up 3%, as compared to the same date in 2009.

International sponsorships are currently expected to grow by approximately 7% in 2010, based on anticipated strong venue and festival sales.

Purchase Accounting

The company's adjusted operating income has been favorably impacted in 2010 by merger-related purchase accounting adjustments. These adjustments require the company to write down certain of Ticketmaster's loss-making contracts to current values, reducing expense going forward, and to reflect other new advances as amortization expense. These changes primarily relate to sports league sponsorships and non-recoupable venue contract advances. For the first six months of 2010, the impact of these reduced expenses to adjusted operating income was approximately \$18 million, and the company currently expects that the full-year 2010 impact will be approximately \$40 million.

Synergies

The company continues to expect an approximately \$40 million benefit from merger-related synergies in 2010 and, through June 30th, has realized approximately \$13 million of that total amount. The company currently expects to realize additional synergy impacts in 2011, with an anticipated incremental additional savings of approximately \$20 million.

Debt and Debt Covenants

The company's recent reorganization in connection with its May 2010 refinancing has allowed the company to consolidate its federal tax position, generating approximately \$15 million in annual free cash flow savings.

The company's new credit facility contains a consolidated total leverage covenant that requires the company to maintain a ratio of consolidated total debt to consolidated EBITDA of less than 4.9x over the trailing four consecutive quarters. For the second quarter of 2010, the company's estimated consolidated total leverage ratio was 3.68x.

The credit facility also contains a consolidated interest coverage covenant that requires the company to maintain a minimum ratio of consolidated EBITDA to consolidated interest expense of 2.5x over the trailing four consecutive quarters. For the second quarter of 2010, the company's estimated actual consolidated interest coverage ratio was 4.50x.

The EBITDA measure used in the company's covenant calculations is based on both trailing results and forward expectations. As a result, the full annualized synergy benefits from the merger are added to the company's trailing EBITDA to calculate covenants and the company is able to adjust for certain non-cash expenses.

Outlook

The company continues to maintain its guidance of \$405 million in adjusted operating income for the full year 2010.

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 June 30, 2010), available on its website at www.livenation.com/investors, for a description of risks and uncertainties that could impact the actual results.