

**LIVE NATION, INC.**  
**FIRST QUARTER 2008**  
**SUPPLEMENTAL OPERATIONAL AND FINANCIAL INFORMATION**

**2008 Operational Outlook as of May 8, 2008**

Live Nation's current outlook for the remainder of the year looks strong. During 2008, Live Nation currently expects:

- to acquire over 16,000 local concert rights, 40 national tour rights and between one and three global tour rights
- to close over 1,000 sponsorship deals
- to acquire and execute through its Live Nation Artists division over 1,000 ancillary artist rights, producing over \$300 million in revenue

**Global Rights Arrangement with Jay-Z**

Live Nation has recently acquired rights over a 10-year period to Jay-Z's touring, ticketing, secondary ticketing, merchandise, sponsorship, endorsement, DVD, television broadcast, VIP, fan club and website, publishing and recordings.

Over the 10-year term of the arrangement, the company currently expects:

- to generate over \$340 million in revenue and over \$38 million in operating income
- to achieve an approximately 11% margin as compared to the company's current North American Music margin of approximately 4% on single concert rights
- to yield approximately 21% of the total profit generated from the rights, as compared to approximately 10% from the company's current model
- to advance Jay-Z approximately \$100 million as the rights are performed, consistent with standard practice

The North American leg of Jay-Z's current tour with Mary J. Blige is currently expected to gross approximately \$36 million.

**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 operational performance during 2008 and the projected economics associated with the company's global rights arrangement with Jay-Z. Please refer to Live Nation's SEC filings, available on its website at [www.livenation.com/investors](http://www.livenation.com/investors), for a description of risks and uncertainties that could impact the actual results.