

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

**** Information presented is as of November 4, 2010 unless otherwise indicated ****

Artist Nation

Some of the key Front Line artists completing tours in the fourth quarter of 2010 include international tours by the Eagles, Chicago, Luis Miguel and Smashing Pumpkins and domestic tours by Sara Bareilles, 30 Seconds to Mars, Godsmack, Dierks Bentley and Weezer. Fourth quarter 2010 on-sales for tours early next year currently include Kenny Chesney, the cast of "Glee," Journey, Kid Rock, Kings of Leon, Neil Diamond and New Kids on the Block, among others.

Concerts

International

- International ancillary net revenue per head at the company's festivals was \$15.50 for the first nine months of 2010 as compared to \$14.43 during the same period in 2009, an increase of 7%, or 17% on a constant currency basis.

Outlook

- As of November 1, 2010, the company's Concerts division had 1,662 shows on sale for the remainder of the year, as compared to 1,800 shows on sale as of the same date in 2009, a decline of 8%. For fourth quarter 2010 shows, the company has sold 6.1 million tickets to date, as compared to 7.2 million as of the same date in 2009, down 15%.
- Looking ahead to 2011, early signs for International Concerts are encouraging, with ticket sales currently up 17% as compared to the same date last year. For North American concerts, there are currently too few tickets on sale to draw meaningful conclusions.

Ticketing

Fourth quarter 2010 ticket sales volume is currently projected to be down approximately 13% over 2009, due primarily to a number of large on-sales in the prior year, including U2.

eCommerce

The company's eCommerce division continues to generate robust traffic, with a combined database of more than 200 million names.

Sponsorship

As of November 1, 2010, contracted revenues for the company's Sponsorship division are up 24% as compared to the same date in 2009.

Synergies

The company currently believes it is on target to benefit from approximately \$40 million of merger-related synergies in 2010 and, through September 30, 2010, the company has already realized approximately \$27 million of these savings.

Debt and Debt Covenants

Under its senior secured credit facility, the company's total debt to EBITDA ratio is slightly over 4x versus a maximum of 4.9x, and its interest coverage ratio is over 4x versus a minimum ratio of 2.5x.

The EBITDA used in the 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 trailing EBITDA to calculate covenants and the company is able to also adjust for certain non-cash expenses.

Outlook

The third quarter of 2010 finished strongly enough to keep the company within range of its full-year adjusted operating income target. However, the fourth quarter of 2010 is currently pacing below expectations, driven by lower ticket sales and a lack of shows, which is driving down all three of the company's major segments – Ticketing, Concerts and Artist Nation. As a result, the company currently expects to be within approximately 5% of its previously-announced adjusted operating income target 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 September 30, 2010), available on its website at www.livenation.com/investors, for a description of risks and uncertainties that could impact the actual results.