

LIVE NATION, INC.
SECOND QUARTER 2009
SUPPLEMENTAL OPERATIONAL AND FINANCIAL INFORMATION

**** Information presented is as of August 6, 2009 unless otherwise indicated ****

Additional Financial Information

On a constant currency basis, consolidated revenue for Live Nation for the second quarter of 2009 would have increased 1.7% over the second quarter of 2008. On the same basis for the six months ended June 30, 2009, consolidated revenue would have increased 2.1% over the same period of the prior year.

Deferred revenue at June 30, 2009 was \$894.1 million, an increase of \$111.8 million over the company's balance at June 30, 2008. Of that total increase, only \$13.5 million was related to service charges that the company has received but has not yet recognized due to its now selling its own tickets in 2009.

The third quarter represents the most important period of the year for Live Nation, accounting for approximately 40% of the company's anticipated contribution margin for the full year 2009, whereas the first and second quarters combined account for approximately that same percentage.

Concerts, Key Tours and Core Music Business Performance

Live Nation believes that it has a strong line-up of concerts for the third quarter of 2009, including U2, Madonna, Jay-Z and Nickelback, all four of which are "360 deal" artists for the company. U2's current 360 tour is currently on track to sell 3 million tickets worldwide this year. Madonna extended her record-breaking 2008 *Sticky & Sweet* tour, and the company currently expects that by year end it will have sold an additional 1.2 million tickets for the tour in 2009. Nickelback has also sold over 1 million tickets to date in 2009.

Globally, to date the company has sold 83% of its total planned concert tickets for the year, as compared to 77% sold at the same point in 2008. Total International events increased by 19% in the second quarter of 2009 as compared to the second quarter of 2008, while North American events declined by 11% over the same period. *Pollstar* recently reported mid-year data showing that total industry events were down 11.2% for the first six months of 2009, so Live Nation is pacing ahead of the industry.

On a constant currency basis, total revenue per fan would have been \$84.24 for the second quarter of 2009, an increase of 3% over the second quarter of 2008.

Live Nation currently expects International ticket sales for the full year 2009 to be up by approximately 6% over 2008, with North American ticket sales currently expected to fall by approximately 13% for the year.

Website and Ticketing

Customer traffic to Live Nation's website continues to increase and, to date, the company has sold over 9.1 million fee-bearing tickets to more than 3,000 shows since launching its ticketing platform in late December 2008.

Through June 30, 2009, monthly unique visitors to LiveNation.com have increased 52% as compared to the first six months of 2008. For the month of June 2009, the website had 6.6 million unique visitors, an increase of 61% over June 2008.

Live Nation's "No Service Fee Wednesday" promotion has resulted in the sale of over 600,000 tickets, representing an increase of 90% as compared to historical Wednesday ticket volumes.

Outlook

Live Nation currently expects to deliver adjusted operating income growth in the high single-digits for the full year 2009. The company also currently anticipates that free cash flow will be positive for the year and that it will exceed that of 2008 (as adjusted for discontinued operations).

Looking ahead to 2010, the company currently expects to outperform its 2009 free cash flow results as it sees continuing gains from its core business. In addition, the company currently anticipates experiencing further benefits from the recoupment of upfront payments under its "360 deals."

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 and the 2009 concert season. Please refer to Live Nation's SEC filings, available on its website at www.livenation.com/investors, for a description of risks and uncertainties that could impact the actual results.