

LIVE NATION ENTERTAINMENT, INC.
FOURTH QUARTER AND FULL YEAR 2017
SUPPLEMENTAL OPERATIONAL AND FINANCIAL INFORMATION

**** Information presented is as of February 27, 2018, unless otherwise indicated ****

Concerts

Attendance was up across most of the company's venue types in 2018, with arenas, stadiums, and theaters and clubs each growing attendance by over 4 million fans for the year, and with each of these venue types increasing both show count and attendance per show. Only amphitheater attendance, coming off a record 2016, was down slightly as the company saw several acts playing stadiums or indoors in 2017.

Globally, the company also continued growing its festival portfolio in 2017, adding 12 festivals to give the company a global portfolio of 97 festivals in 14 countries. As a result, the company increased festival attendance by approximately 14% to over 8 million fans, and the company now has 27 festivals that each attracted over 100,000 fans in 2017.

The company has five artists who have already sold over 500,000 tickets for shows in 2018, and show count is currently looking strong for amphitheaters and arenas.

Sponsorship & Advertising

In 2017, the company's international business, particularly Germany and across Asia, was a large driver of its sponsorship growth, with revenue up approximately 30% compared to 2016, while North America grew sponsorship revenue by approximately 13% over the same time.

Both sponsorship and online advertising contributed consistently, with revenue up approximately 19% and 16%, respectively, for 2017 compared to 2016.

Ticketing

Global gross transaction value (GTV) was up approximately 6% for both the fourth quarter and year compared to the same period in 2016, driven by fee-bearing GTV, which was up approximately 17% and 15% for the fourth quarter and year, respectively, for 2017 compared to 2016.

Primary GTV, which currently accounts for over 85% of the company's overall fee-bearing GTV, was up approximately 17% for the fourth quarter and approximately 15% for the full year, in each case compared to the same period in 2016. Secondary GTV was up approximately 18% for the fourth quarter and up approximately 16% for the full year.

Conversion rates were up double digits on both mobile and desktop platforms in 2017 versus 2016, for both primary and secondary tickets.

Outlook & Miscellaneous

By segment:

- Concerts – The company is currently optimistic that strong growth will continue in the segment's adjusted operating income in 2018.
- Sponsorship & Advertising – The company currently expects that it will again deliver double-digit adjusted operating income growth for sponsorship & advertising in 2018.
- Ticketing – The company currently expects Ticketmaster to deliver mid-single-digit ticket growth in 2018.

From a phasing standpoint, the company currently expects the majority of its growth in 2018 to come in the second and third quarters, particularly as the company anticipates delivering on its on-site fan spending and sponsorship initiatives. Accordingly, the company currently anticipates that its first quarter 2018 adjusted operating income will be largely in line with 2017 results.

The company currently doesn't expect foreign exchange to have more than an approximately 1% to 2% impact on adjusted operating income and revenue for 2018.

The company currently expects accretion of redeemable noncontrolling interests from certain acquisition-related put arrangements of approximately \$75 million in total for 2018, based on its current holdings, which the company anticipates will be fairly consistently spread across quarters.

The company currently expects its amortization of nonrecoupable ticketing contract advances, including the impacts of purchase accounting, for 2018 to be approximately in line with the \$85 million and \$86 million in 2017 and 2016, respectively.

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.