



**THIRD QUARTER 2022  
SUPPLEMENTAL OPERATIONAL AND FINANCIAL INFORMATION**

***\*\* Information presented is as of November 3, 2022 unless otherwise indicated \*\****

**Concerts**

Attendance at the company's stadium events more than tripled to 8.7 million fans in the third quarter of 2022 compared to the third quarter of 2019.

Attendance at the company's festivals was approximately 6.5 million in the third quarter of 2022, up nearly 40% compared to the third quarter of 2019.

Front of house pricing for tickets sold to shows at the company's amphitheaters, arenas and stadiums globally increased for each by double-digits for the first nine months of 2022 relative to 2019, while starting prices for all shows in the U.S. rose just 6% and remain under \$35 on average.

Year-to-date on-site spending growth by venue type was the following:

- U.S. amphitheaters: ancillary per fan revenue was \$38, an increase of \$8 per fan or close to 30% growth over 2019 levels.
- Major festivals globally: ancillary per fan revenue was up by nearly 30% compared to 2019.
- U.S. and U.K. theaters and clubs: ancillary per fan revenue increased by over 20% compared to 2019.

The company delivered double-digit growth in profitability per fan at its operated amphitheaters, theaters and clubs, and festivals through the third quarter of 2022 compared to 2019 due to increased ticket and ancillary revenue notwithstanding increased costs.

**Ticketing**

Gross transaction value (GTV) for the first nine months of 2022 was up \$6.3 billion or 49% compared to 2019.

Average ticket price increased 17% in the primary market across both sporting and concert events for the first nine months of 2022 compared to 2019.

Average ticket price rose by 10% for secondary ticketing for the first nine months of 2022 compared to 2019.

For the first nine months of 2022, the average secondary ticket price in the U.S. remains almost twice that of a primary ticket.

The company continues to expect full-year margins to be in the high 30s for the ticketing segment.

## **Sponsorship & Advertising**

Within sponsorship & advertising, the company's festival business has nearly doubled its contribution margin through the first nine months of 2022 compared to 2019, and platform integrations more than doubled in this time.

The company's strategic, multi-year, multi-asset sponsors now generate three quarters of a billion dollars in revenue, with over 100 such partners that account for 80% of the segment's revenue.

## **Miscellaneous & Outlook**

Ticketing has thus far sold over 200 million primary fee-bearing tickets for events this year, up 27% relative to 2019 at this point. Of these, 135 million tickets are for concert events, which is 38% higher than 2019.

Excluding deferred shows from the third quarter 2021, the company's third quarter 2022 event-related deferred revenue of \$1.9 billion would be up 35% year-on-year.

Based on current forward rates, the company currently expects an approximately 4% impact to adjusted operating income from foreign exchange impacts in the fourth quarter of 2022.

The company expects approximately two-thirds of its approximately \$300 million of expected capital expenditures in 2022 to be spent on revenue-generating projects.

The company expects its full-year 2022 adjusted operating income to free cash flow—adjusted conversion percentage to be in the mid-to-high 50s.

The majority of the company's debt is long-dated with only its 2023 convertible debt maturing in the next two years. The company will continue to optimize its capital structure based on market conditions.

## **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](https://investors.livenationentertainment.com), for a description of risks and uncertainties that could impact the actual results.