



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

***** Information presented is as of August 4, 2022 unless otherwise indicated *****

Concerts

On-site spending growth thus far in 2022 for the various venues has been:

- Amphitheaters: ancillary per fan revenue has risen to \$38.50, an increase of approximately \$9/fan over 2019 levels.
- U.S. theaters and clubs: ancillary per fan revenue has increased by over 25% compared to 2019, driven by higher concession sales and increased purchases of premium packages, Fastlane entry, and night of show upsells.
- U.K. theaters and clubs: ancillary per fan revenue has risen by 20% compared to 2019, largely as a result of increased food and beverage consumption, pricing optimization, and a shift to cashless payment.
- Major festivals: ancillary per fan revenue is up by over 30% compared to 2019, driven by increased spending on concessions, camping, and VIP experiences.

Ticketing

Transacted ticketing gross transaction value (GTV) for primary and secondary ticketing was up 69% and 141% in the second quarter, respectively, compared to the second quarter of 2019.

Transacted ticketing GTV in the company's international markets was up 67% in the second quarter relative to the second quarter of 2019.

In secondary ticketing, four of the company's five all-time best resale sales days occurred in the second quarter of 2022, and twelve of the company's top twenty all-time resale sales days occurred in 2022.

The company's Ticketing business has sold approximately 183 million primary fee-bearing tickets for events in 2022, up 30% compared to 2019. Of those tickets, 122 million are for concert events, which is 42% higher than 2019.

Sponsorship & Advertising

The company has close to 100 large multi-year, multi-asset sponsor partners that in total generate over half a billion dollars in revenue and represent nearly 75% of Sponsorship's revenue growth relative to 2019.

Miscellaneous & Outlook

The company currently expects a very strong third quarter of 2022 for its Concerts business, with more shows and higher attendance; the company is extending the amphitheater season later in 2022, adding over one million fans in the fourth quarter of 2022.

The company remains on course for a strong third quarter of 2022 in Ticketing, as its deferred revenue is recognized, but is also impacted by some on-sales that moved into the second quarter.

The company currently expects to see continued growth in its Sponsorship and Advertising business, driven by its strong festival line-up for the third quarter of 2022, with some of this activity also involving onsite activation support.

The company expects continued cost increases in its venue operations—amphitheaters, theaters and clubs, and festivals—but has delivered increased profitability per fan due to higher ticket and ancillary revenue.

As a reminder, OCESA's adjusted operating income largely flows through Sponsorship and Ticketing, while its concerts division absorbs most of its costs.

Based on current forward currency exchange rates, the company expects foreign exchange to continue having a three to four percent negative impact on its adjusted operating income in the second half of 2022.

At current forward currency exchange rates, the company expects an estimated (\$15 million) quarterly below the line expense in its earnings per share calculation, due to currency exchange losses on the revaluation of the company's foreign balance sheet balances to U.S. dollars.

The company expects approximately two-thirds of its \$375 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 to return to a percentage range in the mid-50s.

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.