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

***** Information presented is as of February 28, 2011 unless otherwise indicated *****

Artist Nation

At this point, the company expects over 75% of its key Front Line artists to be active and touring during 2011, compared to under 50% of those artists actively touring last year.

Major tours are currently expected from, among others, The Eagles, Jimmy Buffett, Kenny Chesney, Neil Diamond, the cast of "Glee," Journey, Kid Rock, Kings Of Leon, Britney Spears and Sugarland.

Concerts

Artists who have currently announced tours for 2011 include U2, Lady Gaga, the cast of "Glee," Rihanna and Shakira.

Key Concerts metrics to date:

- Total Concerts tickets sold to date is 11 million vs. 8.8 million in 2010, an increase of 25%, primarily driven by U2, Lady Gaga and International festivals.
- North American year-to-date tickets are 6.1 million vs. 4.3 million, up 42%, primarily driven by U2 stadium dates and Lady Gaga sales.
- North American amphitheater tickets sales are 274,000 vs. 329,000, down 17% over the same period of the prior year.
- Average ticket prices in amphitheaters have been $37.41 vs. $42.67 during the same period of the prior year, a decline of 12%.
- International ticket sales have been 4.9 million vs. 4.5 million last year, up 9%.
- International festival tickets sales have been 843,000 vs. 631,000 last year, up 34%.
- Average lawn ticket prices for 2011 have been $22.26 vs. $28.03 in 2010, a 21% decrease.

Ticketing

Current Ticketmaster ticket sales as of February 27th:

- Global tickets are up 4%
- International is up 11%
- North America is up 1%
- North American sales by category:
  - Concerts is up 7%
  - Arts & Theater is down 18%
  - Sports is up 1%
  - Family is down 4%

Overall for the year, the company is currently forecasting its global ticket sales to be approximately flat, with the concerts category expected to be up for the year, offset in part by weakness in the sports, arts & theater and family categories. While management currently believes that it can manage the risk, year-over-year volumes could be negatively impacted by possible NBA and/or NFL labor issues.

eCommerce

The company is working to improve its traffic monetization by increasing the amount and quality of the online inventory offered to sponsors and advertisers. The company currently includes advertising on less than 20% of its web pages served in North America, with limited use of rich media.

As of December 31, 2010, the company had nearly 200 million unique fan records in its database.

Sponsorship

The company's sponsorship business generated double-digit year-over-year growth in 2010, and the currently expects that trend to continue in 2011. As of February 15, 2011, contracted revenue for the company's sponsorship division was up 28% versus the same date in 2010.

Synergies

During 2010, the company successfully achieved its target goal of $40 million of merger-related synergies through cost reductions and integration efforts. The company currently expects to realize an additional $20 million in synergies in 2011 as management focuses on carefully managing costs.

Debt and Debt Covenants

The company continues to remain comfortably in compliance with its debt covenant requirements under its senior secured credit facility. As of December 31, 2010, the company's total debt to EBITDA ratio was slightly over 4x versus a maximum of 4.9x and its interest cover was over 4.5x versus a minimum ratio of 2.5x.

Results

The company's higher margin distribution businesses—consisting of onsite ancillary sales, eCommerce/Ticketmaster.com and sponsorship—currently represent approximately 47% of its total AOI.

The decrease in fourth quarter 2010 operating loss of $86 million, compared to a loss of $30 million on a combined basis in 2009, resulted from lower AOI in the quarter, along with higher depreciation and amortization expense, primarily due to $40 million in impairments recorded in the fourth quarter related to a leasehold and trade name and artist-related intangibles.

AOI for the full year 2010 on a constant currency basis as compared to 2009, and adjusted for the $23 million of previously-disclosed legal settlements, would have been $391 million for 2010, a decline of 9%.

The company's full year 2010 operating loss of $64 million, compared to operating income of $40 million on a combined basis in 2009, was primarily driven by the lower AOI in the year, increased stock-based compensation expense (primarily related to $18 million in expense due to modifications primarily related to the merger), higher depreciation and amortization due to the intangibles related to the merger and including $44 million in impairments, primarily related to a leasehold and trade name and artist-related intangibles.

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 Annual Report on Form 10-K for the year ended December 31, 2010), available on its website at www.livenation.com/investors, for a description of risks and uncertainties that could impact the actual results.