



LIVE NATION ENTERTAINMENT AND UNIVERSAL MUSIC GROUP (UMG) ANNOUNCE STRATEGIC PARTNERSHIP

JOINT VENTURE WILL FOCUS ON EXPANDING ARTIST SERVICES & DEVELOPING DIRECT-TO-CONSUMER OFFERINGS

TICKETMASTER & UMG TO DEVELOP BUNDLING OPPORTUNITIES FOR SELECT UMG ARTISTS GLOBALLY

Los Angeles - September 19, 2011 - Live Nation Entertainment, Inc. (NYSE: LYV), the world's leading live entertainment and eCommerce company, and Universal Music Group (UMG), the world's leading music company, today announced the formation of a broad-based strategic partnership.

Live Nation Entertainment's Front Line Management Group division, the world's top artist management company, and UMG will launch a joint venture management company aimed at managing and strengthening artists and their brands through a variety of worldwide sponsorships, strategic marketing campaigns and brand extension opportunities. The partnership will be managed by Front Line and will focus on developing direct-to-consumer bundling initiatives for select UMG artists in key markets around the world that bring together concert tickets and a variety of music products with artist websites. In addition, ticketing and bundling products will be handled by Live Nation Entertainment's Ticketmaster division, the global event ticketing leader and one of the top-five eCommerce companies in the world.

Irving Azoff, Executive Chairman of Live Nation Entertainment and Chairman and CEO of Front Line Management Group, commented: "This is an unprecedented partnership that unites the world's top music artists with the world's leading artist management, live entertainment, event ticketing and sponsorship resources to drive innovation across our industry. We see tremendous opportunities to work together to create a broad range of products built on the power of music and the direct connection between artists and fans. We look forward to working closely with Lucian Grainge and the talented UMG team in this new and exciting chapter of the music industry."

"We are thrilled with the opportunity to partner with Universal Music Group's incredible roster of global superstars and emerging artists," said Michael Rapino, President and CEO of Live Nation Entertainment. "Ticketmaster's digital distribution platforms will further support artist development by reaching millions of fans worldwide."

"Together with Irving and Michael, we are creating a series of new platforms and global direct-to-consumer initiatives that will further expand the presence of our artists in this evolving marketplace while providing music fans with even more flexibility in how they consume music," commented Lucian Grainge, Chairman and CEO of UMG. "Our artists and their music are at the heart of everything that we do, and by leveraging our combined skills, strengths and global reach with that of Live Nation Entertainment, our management companies, artists and their fans will benefit immeasurably."

Founded in 2004, Front Line Management Group is the world's leading artist management company, with over 250 clients and more than 90 executive managers. Front Line and its affiliates represent a wide range of major artists and entertainment brands, including the Eagles, Jimmy Buffett, Neil Diamond, Christina Aguilera, Kenny Chesney, Fleetwood Mac, Journey, and The New Kids on The Block.

UMG's artist management companies include Trinifold, Twenty First Artists (TFA), 5B and Sanctuary, whose artists include the contestants from TV-ratings topper The Voice (NBC), The Who, Roger Daltrey, Robert Plant, Mick Fleetwood, ZZ Top, Tommy Lee, Judas Priest, Pete Townshend, Slipknot and Stones Sour, among many others. While each of UMG's divisions will remain independently run under their current management, which includes prominent managers Carl Stubner (Sanctuary), Bill Curbishley and Robert Rosenberg (Trinifold), Cory Brennan and Bob Johnsen (5B) and Colin Lester (Twenty First Artists), they will work closely with Front Line to expand their respective rosters of artists and managers.

About Live Nation Entertainment:

Live Nation Entertainment is the world's leading live entertainment and eCommerce company, comprised of four market leaders: Ticketmaster.com, Live Nation Concerts, Front Line Management Group and Live Nation Network. Ticketmaster.com is the global event ticketing leader and one of the world's top five eCommerce sites, with over 26 million monthly unique visitors. Live Nation Concerts produces over 20,000 shows annually for more than 2,000 artists globally. Front Line is the world's top artist management company, representing over 250 artists. These businesses power Live Nation Network, the leading provider of entertainment marketing solutions, enabling over 800 advertisers to tap into the 200 million consumers Live Nation delivers annually through its live event and digital platforms. For additional information, visit www.livenation.com/investors.

About Universal Music Group:

Universal Music Group is the world's leading music company with wholly owned record operations or licensees in 77 territories. Its businesses also include Universal Music Publishing Group, the industry's leading global music publishing operation.

Universal Music Group's record labels include A&M/Octone, Decca, Def Jam Recordings, Deutsche Grammophon, Disa, Emarcy, Fonovisa, Geffen Records, Interscope Records, Island Records, Lost Highway Records, Machete Music, MCA Nashville, Mercury Nashville, Mercury Records, Motown Records, Polydor Records, Show Dog–Universal Music, Universal Music Latino, Universal Republic and Verve Music Group as well as a multitude of record labels owned or distributed by its record company subsidiaries around the world. The Universal Music Group owns the most extensive catalog of music in the industry, which includes the last 100 years of the world's most popular artists and their recordings. UMG's catalog is marketed through two distinct divisions, Universal Music Enterprises (in the U.S.) and Universal Strategic Marketing (outside the U.S.). Universal Music Group also includes eLabs, its new media and technologies division; Bravado, its merchandising company; and Twenty-First Artists, its full service management division.

Universal Music Group is a unit of Vivendi, a global media and communications company.

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