

LN-GAIETY PARTNERS WITH V FESTIVAL



LONDON (12 December, 2013) – Live Nation-Gaiety Holdings (LN-Gaiety), the U.K. music promotion joint venture between Live Nation Entertainment (NYSE:LYV) and Gaiety Investments, has joined forces with the founders of Britain's acclaimed V Festival to invest in the annual music events.

V Festival, sponsored by Virgin Media, is held over the same August weekend at two U.K. sites each year. In recent years, the sell-out events have featured artists including Beyoncé, The Stone Roses, Kings of Leon, Eminem, Arctic Monkeys and The Killers.

As part of a new investment agreement completed today, LN-Gaiety has become the majority shareholder in V Festival alongside founders Denis Desmond, Simon Moran and Bob Angus, who will all remain significant shareholders.

John Reid, president of concerts at Live Nation Europe, said: "We are delighted to be able to help ensure V Festival fans will continue to enjoy the best acts in great venues each summer."

This year, more than 170,000 fans attended the twin-festival venues in Weston Park, Staffordshire and Hylands Park, Essex.

Under the agreement, Desmond, owner of Gaiety Investments, has transferred his V Festival stake to LN-Gaiety. The joint venture formed in 2004 to operate music businesses and live events such as Academy Music Group and DF Concerts. Moran and Angus have also sold part of their holdings to LN-Gaiety. Financial terms of the transaction have not been disclosed.

About Live Nation Entertainment

Live Nation Entertainment (NYSE: LYV) is the world's leading live entertainment company comprised of four market leaders: Ticketmaster, Live Nation Concerts, ArtistNation Management and Live Nation Media/Sponsorship. For additional information, visit www.livenation.com/investors

About V Festival

- In 2014, V Festival will celebrate its 19th year as one of the UK's leading music events in the UK;
- Since 1996, performers including Kings Of Leon, Lady Gaga, Rihanna, Radiohead, Foo Fighters, Coldplay, Muse and The Verve have appeared at V Festival;
- Each year, more than 90 artists appear at V Festival, performing across five stages;
- It was the first festival to operate a two-day event at two different UK venues, with artists performing at both sites;
- The festival, staged at Hylands Park, in south east England, and Weston Park in the Midlands, has won multiple awards in recent years.

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