

## Ticketmaster UK Limited

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### Directors' report

The directors present their report and financial statements for the year ended 31 December 2020.

#### Directors

The directors who served during the year ended 31 December 2020 were as follows:

C Edmonds  
D Hamilton  
S Emeny  
M Yovich (resigned 29 September 2021)  
A Parsons

#### Future developments

Notwithstanding the risks and uncertainties outlined in the Strategic Report, in particular those related to the COVID-19 pandemic, the directors do not anticipate any other significant changes in the activities and results of the company in the foreseeable future.

#### Dividends

The company paid dividends of £nil in the year ended 31 December 2020 (2019 - £nil). The directors do not recommend a final dividend (2019 - £nil).

#### Going concern

The company's business activities, together with the factors likely to affect its future development, performance and position are set out in the Strategic Report and the Directors' Report.

As a result of COVID-19, the directors have paid exceptionally close attention to cashflow projections and have reviewed a range of scenarios. The assumptions modelled are based on the estimated impact of COVID-19 restrictions and regulations, along with our proposed responses over the period to 31 December 2022.

We have modelled different timings for the re-opening of live events and potential capacity restrictions in place.

The directors have a reasonable expectation that the company has adequate resources to continue in operation for the foreseeable future. The company remains in a net asset position and has cash reserves. Additionally, the company's ultimate parent company has provided a letter of support confirming that it will provide continuing financial support to enable the company to meet its obligations as and when they fall due until 31 December 2022.

Therefore, the directors have a reasonable expectation that the company has adequate resources to continue in operation for the foreseeable future, and, as such, continue to adopt the going concern basis of accounting in preparing the annual financial statements. For further details regarding this adoption, please refer to accounting policies note 1 on page 13.

#### Streamlined energy and carbon reporting

As the world's leader in live entertainment, Live Nation Entertainment and Ticketmaster UK Limited have a responsibility to preserve the live music experience for generations to come and a tremendous opportunity to use our platform to inspire global environmental action.

We rely on the environment to create world class live events. We are stewards of the environment where our venues and live events are based, the setting plays an integral part in creating the unique atmosphere that forms lasting memories for fans.

We will work to reduce the environmental impact of our venues and festivals to ensure we are being responsible global citizens, taking care of the communities where we operate, and doing our part to curb the most harmful impacts of global climate change.

#### Green Nation targets

The Live Nation sustainability charter, Green Nation, sets out our overarching target for all Live Nation owned and operated venues and live events to reduce scope 1 & 2 GHG emissions by 50% by 2030.

Our aim is for all of our owned and operated venues and offices and live events to be powered by 100% renewable energy. Our buildings and venues will operate to certified energy efficiency standards. Additionally, energy efficient actions carried out include turning off electronics when not in use and a lights off policy.

Over the next 10 years we will increase the share of energy from renewable sources and invest in energy efficiency measures and certification. We will select partners and suppliers who can help us achieve our goal and support innovation and test new technologies.

For the full charter please see <https://www.livenationentertainment.com/2019/05/live-nation-sets-sustainability-goals-for-concerts-and-live-events-as-part-of-ongoing-green-nation-program/>

## Ticketmaster UK Limited

**Directors' report****Streamlined energy and carbon reporting (continued)***Total emission scope summary*

Emissions data in respect of the 2020 reporting period was as follows:

| Emission Type      | Total Volume (kWh) | Calculated Emissions (Tonnes of CO <sub>2</sub> e) |
|--------------------|--------------------|----------------------------------------------------|
| Scope 1 (direct)   | 0                  | 0                                                  |
| Scope 2 (indirect) | 1,145,903          | 267                                                |
| Scope 3 (indirect) | 4,740              | 1                                                  |
| <b>Total</b>       | <b>1,150,642</b>   | <b>268</b>                                         |

| Intensity Measurement                                  | Turnover (£m) | Intensity Ratio (tCO <sub>2</sub> e / Turnover £m) |
|--------------------------------------------------------|---------------|----------------------------------------------------|
| Tonnes of CO <sub>2</sub> e per total £m sales revenue | 53.3          | 5.03                                               |

*Methodology*

The company has taken guidance from the UK Government Environmental Reporting Guidelines (March 2019), the GHG Reporting Protocol - Corporate Standard, and from the UK Government GHG Conversion Factors for Company Reporting document for calculating carbon emissions. Energy usage information (gas and electricity) has been obtained directly from energy suppliers and HH/AMR data, where available, for those supplies with HH/AMR meters as well as data from landlords. Transport mileage and/or fuel usage data relates to employee owned vehicles. CO<sub>2</sub>e emissions were calculated using the appropriate emission factors from the UK Government GHG conversion information.

**Disabled employees**

The company gives full consideration to applications for employment from disabled persons where the candidate's particular aptitudes and abilities are consistent with adequately meeting the requirements of the job. Opportunities are available to disabled employees for training, career development and promotion.

Where existing employees become disabled, it is the company's policy to provide continuing employment wherever practicable in the same or an alternative position and to provide appropriate training to achieve this aim.

**Policy and practice on payment of creditors**

It is the company's policy to negotiate terms with our suppliers and to ensure that they know the terms on which payment will take place when business is agreed. It is our policy to abide by these terms. Creditor days for 2020 were an average of 19 days (2019 - 13 days).

**Financial risk management**

The company is managed on a group basis and the principal risks and uncertainties facing it are therefore integrated with those facing the group as a whole. Accordingly, the nature of risk and its management are further detailed in the Annual Review and accounts of Live Nation Entertainment, Inc., which are available from the Live Nation website ([www.livenation.com](http://www.livenation.com)).

**Significant subsequent events**

There were no significant events affecting the company between the Statement of Financial Position date and the signing date of the financial statements, which require adjustment to or disclosure in the financial statements, other than as described in Note 1, being the Accounting Judgements and Key Sources of Estimation Uncertainty note, which details information relating to the provision for refunds on rescheduled and cancelled events, and Note 20, being the Provisions and Contingent Liabilities disclosure.

**Disclosure of information to the auditor**

So far as each person who was a director at the date of approving this report is aware, there is no relevant audit information, being information needed by the auditor in connection with preparing its report, of which the auditor is unaware. Having made enquiries of fellow directors and the company's auditor, each director has taken all the steps that they are obliged to take as a director in order to make themselves aware of any relevant audit information and to establish that the auditor is aware of that information.

**Auditor**

Under section 487(2) of the Companies Act 2006, Ernst & Young LLP will be deemed to have been reappointed as auditor 28 days after these financial statements were sent to members or 28 days after the latest date prescribed for filing the accounts with the registrar, whichever is earlier.

On behalf of the Board

*David Hamilton*

David Hamilton  
Director

25 November 2021