**LIVE NATION ENTERTAINMENT REPORTS FIRST QUARTER 2020 RESULTS**

**Highlights**

 **Over 90% of Fans Opting to Keep Tickets for Shows Over Refunds** **91% of Global Live Music Goers Say They Want to Return to Concerts**  **$600 Million Cost Reduction Program Target in 2020** **$1.0 Billion Cash Management Program Target in 2020**

**LOS ANGELES – May 7, 2020 –** Live Nation Entertainment, Inc. (NYSE: LYV) today released financial results for the quarter ended March 31, 2020.

At the beginning of the year, we were on track for tremendous growth across all our businesses with both fan demand and artist touring increasing on a global basis. However, in mid-March we came to a halt and we have held no concerts in almost two months. Despite these challenging times, we continue to have full confidence in the long-term supply and demand dynamics of the live concerts industry, Live Nation’s leadership position and our business model’s ability to successfully deliver profitable growth and shareholder value.

**Ensuring Health & Safety**

Our top priority is to ensure the health and safety of our employees, fans and artists. Like most of the world, we have been working remotely since mid-March and we will return to work only after there is clear consensus that it is safe to do so, and then in appropriate numbers with expanded cleaning and social distancing protocols. Similarly, we recognize the experience at our venues will change when concerts start back up, and we are working with medical experts and public health officials on procedures to keep people safe while enjoying our shows.

When we asked over eight thousand fans across North America about their requirements for returning to shows, they had two clear priorities – with 85% of fans stating they want increased cleaning and sanitizing of the venues and ready access to hand sanitizing stations, while no other actions received more than 40% support. In addition, we expect to have additional safety protocols in place, potentially including reduced capacity, touchless concessions and creative ways to apply our digital ticketing technology.

**Planning For Reopening**

Our next priority is planning for the reopening of concerts when the time is right. First and foremost, we will let the facts and science tell us when we should start putting on concerts again. We are working with the government at the federal and state levels in the U.S. and across all countries, building plans that fit within reopening phases for each specific market. In the meantime, we have fortified our balance sheet to have the resources to ramp up quickly when the time is right.

We know from fans that demand will be there when the shows return. Globally, over 90% of fans are holding on to their tickets for rescheduled shows where refunds are available, which is the clearest demonstration of pent up demand that will enable us to quickly start concerts back up. Reinforcing this, in a global survey of ten thousand live music goers, over 90% indicate they will be back to concerts once possible to do so. Looking further out, given that 80% of shows have been rescheduled rather than canceled, and as we noted almost all fans are holding on to their tickets, we believe 2021 can return to show volume and fan attendance at levels consistent with what we’ve seen in recent years.

**Well Positioned to Lead Live Industry**

As we plan the resumption of concerts, we are also seeing a number of innovations within our company as artists look to stay connected to fans. Almost a million fans have come to our Live From Home site to find virtual tours and acoustic performances from home. We’ve seen millions of fans in over a hundred different countries join Insomniac’s Virtual Rave-A-Thons, while drive-in concerts are finding a new purpose as socially distanced concert halls.

Throughout all this, we remain motivated by the long-term potential of global live events. It is in our DNA to gather, socialize and celebrate and, as we provide reassurances on health and safety at the venues, we expect our business to build back. Live Nation is best positioned in the live ecosystem to play the long game, capture new opportunities and continue leading the industry into the future.

Michael Rapino  
President and Chief Executive Officer Live Nation Entertainment, Inc.

The company will webcast a teleconference today at 2:00 p.m. Pacific Time to discuss its financial performance, operational matters and potentially other material developments. Interested parties should visit the “News / Events” section of the company’s website at investors.livenationentertainment.com to listen to the webcast. Supplemental statistical and financial information to be provided on the call, if any, will be posted to the “Financial Info” section of the website. A replay of the webcast will also be available on the Live Nation website.

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**Notice Regarding Financial Statements**

The company has provided certain financial statements at the end of this press release for reference. These financial statements should be read in conjunction with the full financial statements, and the notes thereto, set forth in the company’s Quarterly Report on Form 10-Q filed with the Securities and Exchange Commission today and available on the SEC’s website at sec.gov.