

LIVE NATION CONTACT:

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U2 TO JOIN LIVE NATION ARTISTS

LOS ANGELES, CA - March 31, 2008 Live Nation President and Chief Executive Officer Michael Rapino announced today that the company has reached an agreement in principle to enter into a 12-year global contractual relationship with U2, who will join the company's Live Nation Artists roster.

"U2 has created some of the greatest rock music of all time and their career has been uniquely successful," said Michael Cohl, Chairman of the Board of Live Nation and Chief Executive Officer of Live Nation Artists. "It has long been our intention to consolidate and extend our relationship with U2, so this is a very exciting deal for us. The band has always been forward thinking and as one of our original and most successful artists, we are delighted to be able to work with them for many years into the future."



Acknowledged as one of the best live acts in the world, U2 has played to millions around the world on their ground-breaking tours. Their eleven studio albums have garnered 22 Grammy Awards and sold in excess of 140 million copies globally. Through this new association U2 and Live Nation Artists will collaborate on a variety of the band's global music enterprises including touring, merchandising, and the band's website, U2.com.

"We've been dating for over 20 years now, it's about time we tied the knot," said U2's Bono. "With regards to U2.com, we feel we've got a great website, but we want to make it a lot better. We want a closer, more direct relationship between the band and its audience and Live Nation has pledged to help us with that."

Arthur Fogel, Chairman of Live Nation's Global Music Division and Chief Executive Officer of Global Touring, who has produced every U2 tour since PopMart in 1997, said, "Our long relationship with U2 has endured and flourished over the years. This is an opportunity to move forward with them while building on the past, utilizing our unparalleled global marketing platform to expand U2's universe into the future."

Paul McGuinness, U2's Manager said, "U2 are doing their best work right now, on record and in concert. The opportunity to integrate U2 and Live Nation's vision of the future is a great extension of our established business and of our working relationship with Arthur Fogel and Michael Cohl, which started back in 1980 at the El Mocambo in Toronto."

By expanding the scope of its activities with touring artists, Live Nation Artists unlocks value to increase economic benefits to artists through the creation of innovative new products, and delivery and distribution channels for music and other content. Operating within this new model, Live Nation Artists serves more than 1,000 artists through its array of services, including global touring, merchandise and licensing (Signatures Network, Anthill, TRUNK, Ltd.), sponsorship and strategic alliances, recorded music, studios, media rights, digital rights, fan club/websites (UltraStar, Musictoday), marketing and creative services (Tour Design) to facilitate direct artist to fan connection.

U2's longstanding relationship with Universal Music for recording and also publishing is not affected by the Live Nation deal. The deal is subject to the completion of documentation and is expected to be finalized in the coming months.

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ABOUT LIVE NATION:

Live Nation is the future of the music business. With the most live concerts, music venues and festivals in the world and the most comprehensive concert search engine on the web, Live Nation is revolutionizing the music industry: onstage and online. Headquartered in Los Angeles, California, Live Nation is listed on the New York Stock Exchange, trading under the symbol "LYV." Additional information about the company can be found at www.livenation.com under the "About Us" section.