



## **CBS RADIO AND LIVE NATION PARTNER TO CREATE AND PRODUCE EXCLUSIVE RADIO EVENTS**

### **ALLIANCE SPANS LIVE NATION'S 110 NORTH AMERICAN MUSIC VENUES AND CBS RADIO'S NATIONAL STATION FOOTPRINT**

Los Angeles, CA (February 5, 2009) Live Nation (NYSE: LYV) announced today that it has entered into a multi-year agreement with CBS Radio to produce select radio sponsored concerts in Live Nation venues throughout North America. Combining Live Nation's production expertise and CBS Radio's massive broadcast reach, the agreement also calls for the two partners to work together to jointly develop new live concerts and experiential events across multiple stations and markets.

Live Nation owns, operates or manages more than 110 music venues across North America, drawing more than 28 million music fans annually. CBS Radio operates 137 radio stations across the country, a majority of which are in the top 50 markets. Live Nation expects the agreement to bring over 260,000 fans annually to its venues to enjoy CBS Radio events, generating additional sponsorship, ticket sales and ancillary venue revenue.

"Our alliance with CBS Radio is another example of our focus on leveraging our unmatched portfolio of live venues across the nation to drive profitable revenue streams," said Jason Garner, Chief Executive Officer of Global Music for Live Nation. "We have worked closely with CBS Radio as a marketing partner in the promotion of our 12,000 annual North American concerts. This deal deepens that relationship while increasing the utilization of our live entertainment venues in a risk-averse manner."

CBS RADIO President and Chief Executive Officer Dan Mason commented: "For many years we have enjoyed a very successful relationship with Live Nation helping us grow our radio shows across the country into some of the biggest events of the year. With their national platform of venues and their team of talented promoters and marketers, we feel we will be able to expand the breadth of radio shows we offer on-site, on-air and online in a substantive way over the course of this agreement."

#### **ABOUT LIVE NATION:**

Live Nation's mission is to maximize the live concert experience. Our core business is producing, marketing and selling live concerts for artists via our global concert pipe. Live Nation is the largest producer of live concerts in the world, annually producing over 16,000 concerts for 1,500 artists in 57 countries. The company sells over 45 million concert tickets a year and expects to drive over 60 million unique visitors to LiveNation.com in 2008. Live Nation is transforming the concert business by expanding its concert platform into ticketing and building the industry's first artist-to-fan vertically integrated concert platform. 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/investors](http://www.livenation.com/investors).

**ABOUT CBS RADIO:**

CBS RADIO, one of the largest major-market operators in the United States with stations covering news, sports, talk, rock, oldies, country, adult contemporary and urban formats, among others, offers audiences an enhanced and customized listening experience through the combination of on-air, online and new media platforms. CBS RADIO operates 137 radio stations throughout the nation's top 50 markets and broadcasts play-by-play coverage of 25 of the country's leading professional sports franchises. CBS RADIO also has embraced interactive programming through the use of streaming, HD Radio, podcasts and mobile messaging. The division maintains an agreement with AOL Radio through which CBS RADIO powers AOL Radio and distributes its stations to its network of listeners. Home to the nation's most listened to news (1010 WINS), sports (WFAN-AM), rock (KROQ-FM) and country (WUSN-FM) stations, CBS RADIO is a division of CBS Corporation. For more information on CBS RADIO, please visit [www.cbsradio.com](http://www.cbsradio.com).

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