

## LIVE NATION COMPLETES SALE OF MOTOR SPORTS DIVISION TO FELD ENTERTAINMENT

Los Angeles, Calif. September 9, 2008 Live Nation (NYSE: LYV), the world's largest live music company, announced today that it has completed the sale of its Motor Sports division to Feld Entertainment for an aggregate purchase price of \$205 million, consisting of \$175 million in cash, plus a performance based earn out of up to \$30 million. The company will use the net proceeds from the sale to repay borrowings under its revolving credit facility, to permanently reduce a portion of its term loan and to invest in its core music business.

With the sale of its Motor Sports division, Live Nation has sold assets with a total aggregate sale price of over \$465 million since 2006. These divestitures have been part of the company's strategy to focus on its core music business by divesting non-music or other non-core assets and utilizing the proceeds from those sales to reinvest in music-related assets. In addition to Motor Sports, the company has sold substantially all of its North American theatrical business, substantially all of its sports representation business, its San Francisco office building and a number of non-core venues in the United Kingdom and the United States.

### **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](http://www.livenation.com) under the "About Us" section.

#### Contact:

John Vlautin  
LIVE NATION  
310-867-7127  
[johnvlautin@livenation.com](mailto:johnvlautin@livenation.com)

Bill Douglass  
BRAINERD COMMUNICATORS  
212-986-6667  
[douglass@braincomm.com](mailto:douglass@braincomm.com)