

Terry Goddard Announces Settlement to Maintain Concert Ticketing Competition

(Phoenix, Ariz. – Jan. 25, 2010) Attorney General Terry Goddard today announced an antitrust settlement with 16 other State Attorneys General, the United States Department of Justice, Ticketmaster and Live Nation that preserves competition in the concert ticketing services market in Arizona and nationally.

Ticketmaster, the nation's largest ticketing services company, and Live Nation, the nation's largest concert promoter, announced 11 months ago that they were merging to form Live Nation Entertainment. The announcement came less than two months after Live Nation had entered the concert ticketing business as Ticketmaster's closest competitor.

According to the Complaint accompanying the settlement agreement filed today in the United States District Court, District of Columbia, consumers and major concert venues would have faced higher ticket service charges as a result of the merger of these two giants in the concert industry. The settlement remedies the anticipated anticompetitive result of a merger between these competitors.

"We have taken action to protect Arizona concert goers," Goddard said. "Without the required divestitures and prohibitions in this settlement, the combined company would have been a behemoth, with no competitive pressure to limit concert ticket service charges. This settlement ensures that competitors will have the ability to compete to provide ticketing services to major concerts. Venues will be able to choose a ticket provider other than Live Nation Entertainment while still having access to the concerts promoted by Live Nation Entertainment."

The settlement agreement, in the form of a Proposed Final Judgment, requires the merging parties to grant a perpetual license to Ticketmaster's core primary ticketing platform to a third party. The merging parties are further required to divest Ticketmaster's entire Paciolan business, which provides a venue-managed platform for selling tickets through the venue's own web site. Finally, the Final Judgment prohibits the merging parties from retaliating against venue owners who contract with the merging parties' competitors.

The Settlement is subject to the Federal Tunney Act, which provides for a period of at least 60 days or public comment before the court can approve the settlement.

The other settling states include Arkansas, California, Connecticut, Florida, Iowa, Illinois, Louisiana, Massachusetts, Nevada, Ohio, Oregon, Pennsylvania, Rhode Island, Tennessee, Texas and Wisconsin.

Ticketmaster is a Delaware corporation headquartered in West Hollywood, Calif. In 2008, it sold more than 141 million tickets valued at nearly \$9 billion.

Live Nation, the world's largest concert promoter, is a Delaware corporation headquartered in Beverly Hills, Calif. Its 2008 gross revenues were more than \$4 billion.

Attached are the complaint and Exhibits A through C.

For additional questions, contact Molly Edwards at 602-542-8019.