

## **News Release**

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## Attorney General Formella Joins Antitrust Lawsuit Against Live Nation

Concord, NH - Attorney General John M. Formella joined the U.S. Department of Justice (DOJ) and a bipartisan coalition of states in filing an antitrust lawsuit against Live Nation Entertainment, Inc., which owns Ticketmaster, alleging that the company has illegally monopolized the live entertainment industry. The lawsuit, which includes a request for structural relief, seeks to restore competition in the live concert industry, provide better choices at lower prices for fans, and open venue doors for working musicians and other performance artists.

"Live Nation must be held accountable. For too long, New Hampshire's live entertainment market has been stifled by a lack of competition, leading to exorbitant fees and limited choices for fans. This lawsuit is a step towards ensuring fair play and transparency in the industry, allowing consumers to enjoy their favorite live events without being overcharged," said Attorney General Formella. "We are hopeful that this action will lead to a more vibrant and competitive market for live entertainment, not just in New Hampshire but across the country."

Live Nation controls one of the most important parts of New Hampshire's live entertainment industry: the BankNH Pavilion located near Lake Winnipesaukee. Live Nation is also the exclusive ticketer to some of the largest concert venues in New Hampshire, including the SNHU Arena. Live Nation's dominance has particularly impacted fans who attend shows at New Hampshire venues. Ticketmaster sales data shows that these fans are subject to some of the highest markup rates in the nation when it comes to the face value of a ticket versus the actual price after fees and costs are included.

In the lawsuit, filed in the U.S. District Court for the Southern District of New York, the DOJ and states allege that:

• Live Nation has maintained its anticompetitive monopoly in ticketing markets by locking up venues through restrictive long-term, exclusive agreements and threats that venues will lose access to Live Nation-controlled tours and artists if they sign with a rival ticketer.

• Live Nation leverages its extensive network of amphitheaters, like the BankNH Pavilion, to force artists to select Live Nation as a promoter instead of its rivals, maintaining its promotions monopoly.

The complaint alleges that Live Nation's conduct has harmed fans through higher fees, lack of transparency, fewer consumer choices, and stifling innovation. As a result of its conduct, U.S. music fans are forced to use outdated technology while paying more for tickets than fans in other countries.

At the same time, it also alleges that Live Nation exercises its power over performers, venues, and independent promoters in ways that harm competition via a self-reinforcing business model that captures fees and revenue from concert fans and sponsorship, uses that revenue to lock up artists to exclusive promotion deals, and then uses its powerful cache of live content to sign venues into long term exclusive ticketing deals, thereby starting the cycle all over again.

The lawsuit asks, among other things, that the court to restore competition in the live entertainment industry by:

- Prohibiting Live Nation from engaging in its anticompetitive practices.
- Ordering Live Nation to divest Ticketmaster.
- Securing financial compensation for New Hampshire, as well as for fans who were overcharged by Live Nation, leading them to pay more than they would have in a competitive market for tickets.

New Hampshire's work in this matter is being led by Assistant Attorneys General Zachary Frish and Alexandra Sosnowski of the New Hampshire Department of Justice Consumer Protection and Antitrust Bureau.

For the full Complaint, click here.

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