



## **PRESS RELEASE**

### **CTS EVENTIM rejects termination of contract by Live Nation**

#### **Partnership agreement duly fulfilled by CTS / Grounds for termination merely a pretext / Additional damages claims in order of millions**

Munich, 13 July 2010. CTS EVENTIM AG, listed on the SDAX exchange (ISIN DE0005470306), has rejected as a “tactical litigational manoeuvre devoid of any material or legal foundation” the notice of termination issued by Live Nation in respect of the partnership agreement concluded in December 2007 and has announced that it will be claiming additional damages ranging in the millions.

Under the agreement, Live Nation received a ten-year software and technology licence from Eventim to operate a ticketing system in North America. In return, it committed to have its ticket distribution in mainland Europe and the United Kingdom handled by Eventim. On the basis of the licence, Live Nation has been operating its own ticketing platform in the U.S.A. since the beginning of 2009, and with considerable success. Millions of tickets have since been sold via the platform. Eventim, in the meantime, has used the partnership to enter the Dutch, Swedish, Hungarian, Czech and UK markets.

In a surprise move announced in February 2009, Live Nation entered into a merger with Ticketmaster. After the merger received approval in the U.S.A. in February 2010 and also from the British anti-trust authorities in May 2010, Live Nation alleged various breaches of contract by Eventim and threatened to terminate the agreement. Eventim has strictly rejected these accusations at all times and announced that it will claim substantial damages in the event of termination. Live Nation has nevertheless recently given notice that it is terminating the agreement on the grounds of alleged breaches.

The Management Board of CTS Eventim AG considers this move to be a “predictable dodge” that must be seen in the context of the arbitration action against Live Nation that was lodged by Eventim at the International Chamber of Commerce (ICC) on 5 April 2010. In the arbitration action, Eventim is suing Live Nation for various breaches of contract, demanding that Live Nation fulfil the terms of agreement and that it pay damages. “Since the claims asserted at the ICC are based on the agreement, Live Nation is obviously endeavouring to influence the point of departure for proceedings by formally terminating

that agreement. We will respond by claiming additional substantial damages due to unwarranted termination”, announced the Eventim Management Board in a statement.

**About CTS EVENTIM**

*CTS EVENTIM AG, listed in the SDAX index (ISIN DE 0005470306), is Europe's market leader in the ticketing field and one of the leading providers of Live Entertainment. More than 80 million tickets for well over 100,000 events are sold annually using systems developed and marketed by the EVENTIM Group. In addition to more than 8,000 stationary box offices throughout Europe, sales via the Internet and especially via the [www.eventim.de](http://www.eventim.de) and [www.getgo.de](http://www.getgo.de) portals are gaining increasing importance.*

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