

UNITED STATES DISTRICT COURT
CENTRAL DISTRICT OF CALIFORNIA

BRIAN DONLEY, Individually and on behalf
of all others similarly situated,
Plaintiff,
v.
LIVE NATION ENTERTAINMENT, INC.,
MICHAEL RAPINO, and JOE BERCHTOLD,
Defendants.

No. 2:23-cv-06343-KK (ASx)

CLASS ACTION

Hon. Kenly Kiya Kato

**SUMMARY NOTICE OF: (I) PENDENCY OF CLASS ACTION, CERTIFICATION OF SETTLEMENT CLASS,
AND PROPOSED SETTLEMENT; (II) SETTLEMENT FAIRNESS HEARING; AND
(III) MOTION FOR AN AWARD OF ATTORNEYS' FEES AND REIMBURSEMENT OF LITIGATION EXPENSES**

**TO: All persons and entities that purchased the publicly traded common stock of Live Nation Entertainment, Inc.
between February 23, 2022 and May 22, 2024, both dates inclusive (the "Settlement Class")¹:**

**PLEASE READ THIS NOTICE CAREFULLY, YOUR RIGHTS WILL BE AFFECTED BY A CLASS ACTION LAWSUIT
PENDING IN THIS COURT.**

YOU ARE HEREBY NOTIFIED, pursuant to Rule 23 of the Federal Rules of Civil Procedure and an Order of the United States District Court for the Central District of California, that the above-captioned litigation (the "Action") has been certified as a class action on behalf of the Settlement Class, except for certain persons and entities who are excluded from the Settlement Class by definition as set forth in the full Notice of: (I) Pendency of Class Action, Certification of Settlement Class, and Proposed Settlement; (II) Settlement Fairness Hearing; and (III) Motion for an Award of Attorneys' Fees and Reimbursement of Litigation Expenses (the "Notice").

YOU ARE ALSO NOTIFIED that Lead Plaintiffs in the Action have reached a proposed settlement of the Action for \$20,000,000 in cash (the "Settlement"), that, if approved, will resolve all claims in the Action.

A hearing will be held on August 28, 2025, at 10:00 a.m., before the Honorable Kenly Kiya Kato at the United States District Court for the Central District of California, George E. Brown, Jr. Federal Building and United States Courthouse, 3470 12th Street, 3rd Floor, Courtroom 3, Riverside, CA 92501, to determine: (i) whether the proposed Settlement should be approved as fair, reasonable, and adequate; (ii) whether the Action should be dismissed with prejudice against Defendants, and the Releases specified and described in the Stipulation and in the Notice should be granted; (iii) whether the proposed Plan of Allocation should be approved as fair and reasonable; and (iv) whether Lead Counsel's application for an award of attorneys' fees and reimbursement of expenses should be approved.

If you are a member of the Settlement Class, your rights will be affected by the pending Action and the Settlement, and you may be entitled to share in the Settlement Fund. The Notice and Proof of Claim and Release Form ("Claim Form") can be downloaded from the website maintained by the Claims Administrator, www.LiveNationSecuritiesSettlement.com. You may also obtain copies of the Notice and Claim Form by contacting the Claims Administrator at *Live Nation Securities Litigation*, c/o A.B. Data, Ltd., P.O. Box 173080, Milwaukee, WI 53217, 1-877-411-5027.

If you are a member of the Settlement Class, to be eligible to receive a payment under the proposed Settlement, you must submit a Claim Form *postmarked* or received no later than September 20, 2025. If you are a Settlement Class Member and do not submit a proper Claim Form, you will not be eligible to share in the distribution of the net proceeds of the Settlement, but you will nevertheless be bound by any judgments or orders entered by the Court in the Action.

If you are a member of the Settlement Class and wish to exclude yourself from the Settlement Class, you must submit a request for exclusion such that it is received by, or postmarked no later than, August 7, 2025, in accordance with the instructions set forth in the Notice. If you properly exclude yourself from the Settlement Class, you will not be bound by any judgments or orders entered by the Court in the Action and you will not be eligible to share in the proceeds of the Settlement.

Any objections to the proposed Settlement, the proposed Plan of Allocation, or Lead Counsel's motion for attorneys' fees and reimbursement of expenses, must be filed with the Court no later than August 7, 2025, and served on Lead Counsel and Defendants' Counsel such that they are received by, or postmarked no later than, August 7, 2025, in accordance with the instructions set forth in the Notice.

Please do not contact the Court, the Clerk's office, Defendants, or their counsel regarding this notice. All questions about this notice, the proposed Settlement, or your eligibility to participate in the Settlement should be directed to Lead Counsel or the Claims Administrator.

Requests for the Notice and Claim Form should be made to:

Live Nation Securities Litigation
c/o A.B. Data, Ltd.
P.O. Box 173080
Milwaukee, WI 53217
Toll-free Telephone: 877-411-5027
Email: info@LiveNationSecuritiesSettlement.com

Inquiries, other than requests for the Notice and Claim Form, should be made to Lead Counsel:

GLANCY PRONGAY & MURRAY LLP
Ex Kano S. Sams II, Esq.
Garth Spencer, Esq.
1925 Century Park East, Suite 2100
Los Angeles, CA 90067
Telephone: (310) 201-9150
Email: settlements@glancylaw.com

-and/or-

THE ROSEN LAW FIRM, P.A.
Phillip Kim, Esq.
Joshua Baker, Esq.
101 Greenwood Avenue, Suite 440
Jenkintown, PA 19046
Telephone: (215) 600-2817
Email: pkim@rosenlegal.com
Email: jbaker@rosenlegal.com

By Order of the Court

¹ All capitalized terms used in this Summary Notice that are not otherwise defined herein have the meanings ascribed to them in the Stipulation and Agreement of Settlement dated March 21, 2025 (the "Stipulation"), which is available at www.LiveNationSecuritiesSettlement.com