

## **Completed acquisition by LN-Gaiety Holdings Limited of Isle of Wight Festival Limited**

### **Consent to certain actions for the purposes of the Initial Enforcement Order made by the Competition and Markets Authority ('CMA') on 24 April 2017**

We refer to your email to the case team of 2 May 2017, in which you requested that the CMA consents to derogations to the Initial Enforcement Order of 24 April 2017 (the 'Order'). The terms defined in the Order have the same meaning in this letter.

Under the Order, save for written consent by the CMA, Live Nation and LN-Gaiety are required to hold separate the Isle of Wight Festival business from the Live Nation and LN-Gaiety businesses and refrain from taking any action which might prejudice a reference under section 22 of the Act or impede the taking of any remedial action following such a reference. After due consideration of your request for derogations from the Order, based on the information received from you and in the particular circumstances of this case, Live Nation and LN-Gaiety may carry out the following actions:

#### **1. Paragraph 5(l) of the Order – Profit and loss data**

In order to allow for forward financial planning and to [REDACTED], the CMA hereby consents to the disclosure by Isle of Wight Festival of aggregated profit and loss projections (accompanied by high level explanations only) related to the organisation of the Isle of Wight festival, to the following individuals at Live Nation:

- [REDACTED];
- [REDACTED];
- [REDACTED]; and
- [REDACTED].

#### **2. Paragraphs 5(l) of the Order – Ticket sales data**

In order to allow for forward financial planning and to [REDACTED], the CMA hereby consents to the disclosure by Isle of Wight Festival of actual ticket sales data of the Isle of Wight festival to the following individuals at Live Nation:

- [REDACTED];
- [REDACTED];
- [REDACTED]; and
- [REDACTED].

### **Confidentiality undertakings**

Information will only be provided to each of the above named individuals once they have signed appropriate written undertakings (in a form approved in advance by the CMA) to preserve the confidentiality of the information.

### **Destruction and return of Isle of Wight information**

In the event that the transaction is prohibited, any records or copies (electronic or otherwise) of such information that have passed, wherever they may be held, will be returned to the Isle of Wight business and any copies destroyed.

**Alba Ziso**  
**Assistant Director, Mergers**  
**5 May 2017**