

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 emails dated 20 June 2017 requesting that the CMA consents to derogations to the Initial Enforcement Order of 24 April 2017 (the 'Initial Order'). The terms defined in the Initial Order have the same meaning in this letter.

Under the Initial 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 Initial 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, in respect of the specific paragraphs:

1. Paragraph 5(a) of the Initial Order

In order to [✂], for the purpose of selling tickets for next year's Isle of Wight Festival, the CMA hereby consents to the preparation and implementation by Festival Republic of a marketing plan for the 2018 Isle of Wight festival relating to 'early bird' sales and special offers made to festivalgoers who have been to the festival several times before.

This derogation is conditional on the information that would be provided by Isle of Wight Festival Limited / Solo Agency Limited to Live Nation / Festival Republic being limited to the information that is necessary for Festival Republic to handle the marketing, the mechanics of the special offers for festivalgoers who attended the festival twice before and the timing of going on sale (the **Information**). For the avoidance of doubt, Festival Republic is not permitted to have access to any Isle of Wight Festival Limited / Solo Agency Limited's pricing information before the tickets go on sale to the public.

The Information may be disclosed to the following individuals at Festival Republic:

- [REDACTED]; and
- [REDACTED].

For the avoidance of doubt, the individuals listed above are not permitted to receive any confidential information of the Isle of Wight Festival Limited / Solo Agency Limited, including information on pricing of any future Isle of Wight festivals, and are only permitted to view the generic proposals of the marketing plan for the 2018 Isle of Wight festival relating to 'early bird' sales and special offers made to festivalgoers who have been to the festival several times before.

The individuals listed above will enter into a non-disclosure agreements (**NDAs**) in a form approved in advance by the CMA which governs their obligations to keep the relevant information confidential and not circulate that information more widely, and to store the relevant information in such a way that any records or copies (electronic or otherwise) of such Information that have passed, wherever they may be held, can be returned to Isle of Wight Festival Limited / Solo Agency Limited and any copies destroyed, if necessary.