



**GROUP INTERIM REPORT
AS AT 31 MARCH**

2009

CONTENT

1.	03	OVERVIEW
2.	04	FOREWORD BY THE MANAGEMENT BOARD
3.	06	CTS SHARES
4.	08	INTERIM MANAGEMENT REPORT FOR THE GROUP
5.	15	INTERIM CONSOLIDATED FINANCIAL STATEMENTS AS AT 31 MARCH 2009
	15	Consolidated balance sheet
	17	Consolidated income statement; Consolidated statement of comprehensive income
	18	Consolidated cash flow statement (short-form)
	19	Consolidated statement of changes in shareholders' equity
	20	Selected notes to the consolidated financial statements

1. OVERVIEW

KEY GROUP FIGURES

	01.01.2009 - 31.03.2009	01.01.2008 - 31.03.2008
	[EUR'000]	[EUR'000]
Revenue	118,953	80,992
Gross profit	30,278	19,918*
Personnel expenses	10,690	8,541
Operating profit before depreciation and amortization (EBITDA)	20,224	10,916
Depreciation and amortization	2,135	1,648*
Operating profit (EBIT)	18,090	9,268*
Profit from ordinary business activities (EBT)	18,486	10,127*
Net income after minority interest	10,187	5,177*
Cash flow	15,703	8,864
	[EUR]	[EUR]
Earnings per share**, undiluted (= diluted)	0.42	0.22*
	[Qty.]	[Qty.]
Number of employees***	968	942
Of which temporary	(139)	(156)

* Adjusted previous-year figures (see point 3.1 in selected notes to the consolidated financial statements)

** Number of shares: 24 million

*** Number of employees at end of year (active workforce)

2. FOREWORD BY THE MANAGEMENT BOARD



Klaus-Peter Schulenberg
Chief Executive Officer

Ladies and Gentlemen,

For CTS EVENTIM AG, the 2009 business year has got off to a promising start. Despite the economic crisis dominating the headlines, we are able to report record figures once again for the first quarter of the current year. Although results were already very encouraging in Q1/2008, year-on-year growth rates in the high double-digit region were achieved in all segments. We almost doubled our Group earnings, compared to the first three months of 2008. The most important growth drivers with which we are continuing to increase our share of market and achieve these successes were the large number of concerts and tours, combined with rigorous expansion of the high-margin Internet ticketing business.

SYSTEMATIC AND CONTINUOUS EXPANSION

We are and remain Europe's market leader in the ticketing field. In live entertainment, we rank first in continental Europe and third worldwide. In September 2008, we acquired a 70% interest in Lippupiste Oy, a leading ticketing services company in Finland. We have also achieved a strong position on the Swedish market, within only a few months of establishing a new subsidiary there. In this way, we were able to continue our European expansion in 2008, as planned, and we will continue to expand systematically and consistently in the future as well.

The basis for all growth ideas is a sustainable yet innovative business model. We have cutting-edge software at our disposal and are developing it further. This year, we will sell well over 10 million tickets via the Internet. One way in which we stimulate such interest is with creative and exciting events like the 'Tutankhamun – His Grave and its Treasures' exhibition. This exhibition, with which we have also tapped into an entirely new field of business within the Live Entertainment segment, is a major success and has enthralled visitors, experts and the media alike. Following the first venues in Zurich in the 2008 financial year and Brunn in the first quarter of 2009, Tutankhamun has been on view in Munich since 9 April 2009, and from October 2009 onwards in Hamburg. We call this type of event 'edutainment' – entertainment married with a high level of academic information.

INTERNATIONAL STARS AND SOLD-OUT CONCERTS

We also set the trends in our industry – whatever the direction, be it pop, rock, German Schlager or Volksmusik, CTS EVENTIM has everything on offer. To these are added theatre, musicals, classical music and sport – which means that no other company is able to offer the public more than we do. We are also persevering in our efforts to offer customers not just mega-events, but also the fulfilment of their individual wishes – with equestrian classics like the CHIO in Aachen, or the Ruhr Triennale in Essen. Over the next few months, a bevy of international stars, such as Bruce Springsteen, Depeche Mode, Madonna, Pink, AC/DC and Coldplay, are scheduled for concerts in Germany, and are expected to reach almost to capacity.

INTERNET CONTINUES TO PROMISE HIGH LEVELS OF GROWTH

The Management Board has repeatedly emphasised the importance of Internet for the future of our company. Nothing has changed in that respect. Internet ticketing continues to be the dominant field of expansion, exhibiting high double-digit growth rates. The fact that Internet multiplies the value-added per ticket by a factor of six is something that deserves repeated emphasis, so it should come as no surprise that we are making great efforts in that particular sector. We want to be even better, even faster and even more innovative.

GOOD RESULTS PERMIT A HIGH DIVIDEND

We want our shareholders to reap the benefits of these success stories. Given that we increased Group earnings by around 27% in the business year 2008, the Shareholders' Meeting held on 14 May 2009 resolved to distribute a significantly higher dividend to shareholders, namely EUR 0.61 per bearer shares, or 12 cents more than in 2008. Total dividends thus amount to around EUR 14.6 million (prior year: EUR 11.8 million) for 24 million shares. This means that we are paying a dividend for the fourth time in succession.

We have set ourselves ambitious targets for the current business year. Efforts will be focused on further increases in our market shares and especially in Internet ticketing operations, on expanding to other countries by making acquisitions and on continued implementation of the long-term cooperation agreement concluded with Live Nation in December 2007 and successfully launched at the start of the year.

Yours sincerely,



Klaus-Peter Schulenberg
Chief Executive Officer

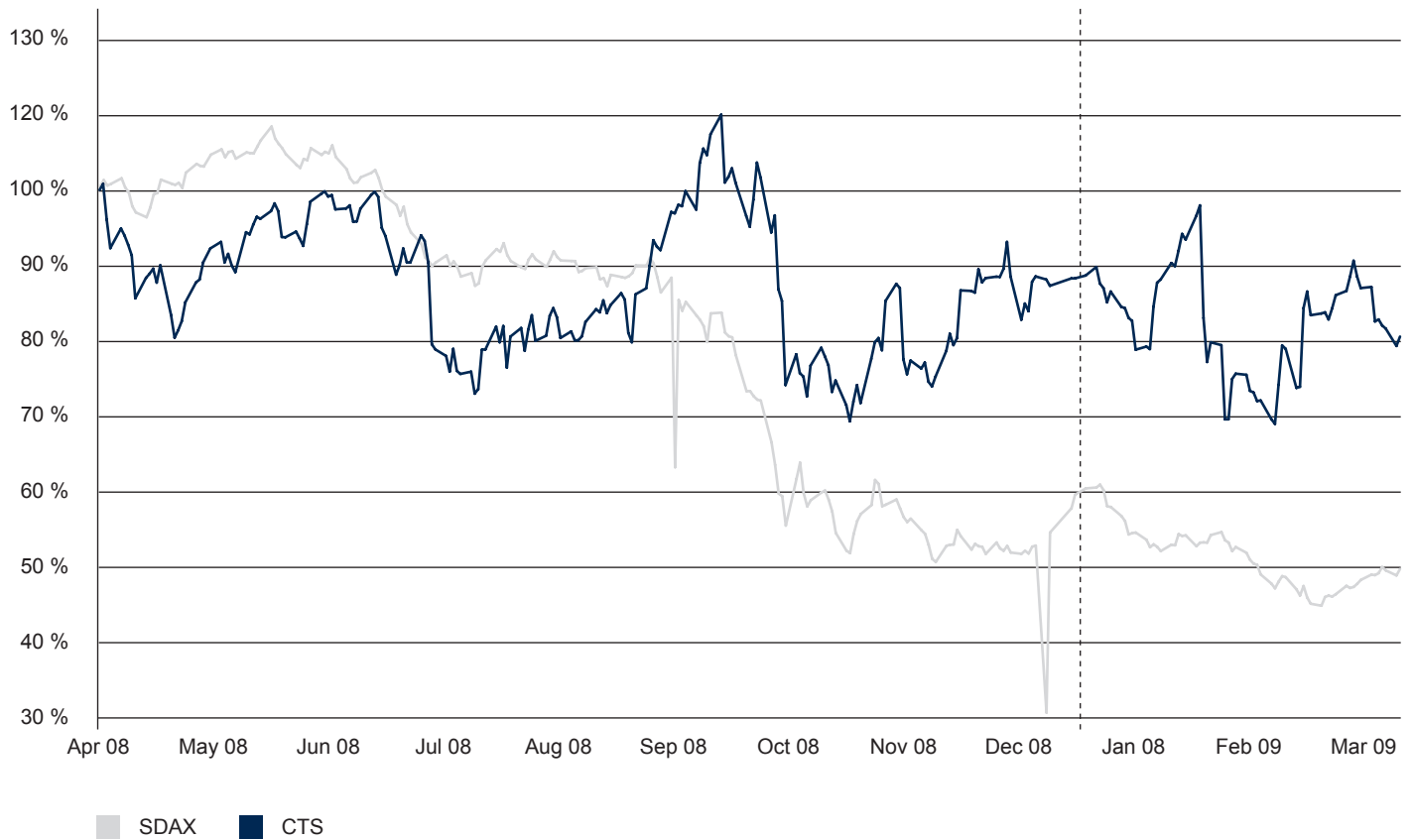
3. CTS SHARES

A SAFE INVESTMENT WITH POSITIVE PROSPECTS

CTS Eventim AG shares, listed in the SDAX index, have been volatile during the first quarter of 2009, in a stock market environment that is proving increasingly difficult and uncertain. After an interim low until the end of August 2008, CTS shares subsequently outperformed the SDAX index to reach a high at over EUR 26 in the first quarter of 2009. At the end of the first quarter, the share price was just under EUR 22. Publication of the Key Group figures as at 31 March 2009 received a very positive reception by the equity markets in mid-May and pushed the share price up to more than EUR 28. Many analysts raised their targets for the share price in response to the good quarterly figures.

Analyses of CTS shares are produced not only by the Designated Sponsors – ICF Kursmakler AG on behalf of the DZ Bank and BayernLB – but, among others, also by the Berenberg Bank, Crédit Agricole Cheuvreux, Morgan Stanley, WestLB, Deutsche Bank, Sal Oppenheim, Commerzbank and Citigroup. This means that CTS shares have unusually broad coverage. The innovative business model, the wide-ranging portfolio of events over the next few months, as well as attractive and long-term partnerships make the shares an interesting and profitable investment in the view of many analysts.

CTS-SHARES (01.04.2008 UNTIL 31.03.2009 - INDEXED)



NUMBER OF SHARES HELD BY MEMBERS OF EXECUTIVE ORGANS AS AT 31 MARCH 2009		
	Number of shares	Share
	[Qty.]	[in %]
Members of the Management Board:		
Klaus-Peter Schulenberg (Chief Executive Officer)	12,016,000	50.067%
Volker Bischoff	0	0.000%
Alexander Ruoff	2,000	0.008%
Members of the Supervisory Board:		
Edmund Hug (Chairman)	4,650	0.019%
Dr. Peter Haßkamp	0	0.000%
Prof. Jobst W. Plog	0	0.000%

4. INTERIM MANAGEMENT REPORT FOR THE GROUP

1. PRELIMINARY STATEMENTS

As at 31 May 2008, the purchase-price allocation relating to the acquisition of shares in TicketOne S.p.A., Milan, was finally completed within the stipulated 12-month period in accordance with IFRS 3.62. According to IFRS rules, the comparative figures for the reporting periods must be presented as if initial consolidation was already based on the final figures for the purchase price allocation. The comparative figures were consequently adjusted with retroactive effect (see point 3.1 in the selected notes).

The comparative figures in the income statement relate to the adjusted interim Group report as at 31 March 2008, and those in the balance sheet to the consolidated financial statements as at 31 December 2008.

2. EARNINGS PERFORMANCE, FINANCIAL POSITION AND CASH FLOW

EARNINGS PERFORMANCE

REVENUE GROWTH

Group revenue for the reporting period (1 January to 31 March 2009) was increased by EUR 37.961 million from EUR 80.992 million to EUR 118.953 million.

The Ticketing segment continued to develop according to plan during the reporting period and was able to sustain its growth. Revenue in this segment increased substantially year-on-year from EUR 24.036 million by EUR 11.883 million to EUR 35.919 million (+49.4%). This encouraging trend is mainly attributable to fast-growing Internet sales and to geographic expansion into other markets in connection with the long-term partnership entered into with Live Nation and successfully launched at the beginning of the year. Around 78 million music and event fans (Q1/2008: 50 million) visited the Group's ticketing portals, especially www.eventim.de and www.getgo.de, in the first three months of 2009, purchasing around 3.2 million tickets in total (Q1/2008: around 2.0 million). This equates to percentage growth in Internet ticketing of around 63%.

The Live Entertainment segment was highly successful in the first quarter. The concert tours by Tina Turner and Pink, in particular, as well as the Tutankhamun exhibitions, among others, led to an increase in segment revenue from EUR 57.734 million in Q1/2008 by EUR 26.182 million to EUR 83.916 million (+45.4%).

GROSS PROFIT

Due to the increasing percentage share of total Group gross profit now generated by the high-margin Ticketing segment, the gross margin for the Group as a whole improved year-on-year from 24.6% to 25.5% as at 31 March 2009. In the Live Entertainment segment, a gross margin of 13.5% was achieved, compared to 12.0% in Q1/2008. As a result of geographic expansion into other markets, inter alia, the gross margin in the Ticketing segment fell year-on-year from 54.2% in Q1/2008 to 53.0%.

EARNINGS BEFORE INTEREST, TAXES, DEPRECIATION AND AMORTIZATION (EBITDA)

Group EBITDA increased by EUR 9.308 million from EUR 10.916 million in Q1/2008 to EUR 20.224 million. The Live Entertainment segment generated an EBITDA of EUR 8.039 million (Q1/2008: EUR 3.566 million; +125.5%), while the Ticketing segment achieved an EBITDA of EUR 12.187 million in the year to date, compared to EUR 7.349 million in Q1/2008 (+65.8%). The Group EBITDA margin was 17.0% (Q1/2008: 13.5%).

OPERATING PROFIT (EBIT)

In the first three months of 2009, the CTS Group generated an EBIT margin of 15.2% (Q1/2008: 11.4%), an EBIT of EUR 18.090 million compared to EUR 9.268 million in Q1/2008; this equates to an increase of 95.2%.

In the Ticketing segment, the EBIT figure was significantly improved by 74.2%, or EUR 4.497 million, from EUR 6.062 million in Q1/2008 to EUR 10.559 million so far in 2009. A major contribution to earnings was again made by the further increase in ticket volumes sold through the Internet platforms of the CTS Group, both in existing and in new markets in Germany and abroad. The EBIT margin improved from 25.2% to 29.4%.

The Live Entertainment segment achieved an EBIT of EUR 7.532 million in the period under review, compared to EUR 3.205 million in Q1/2008 (+135.0%). The EBIT margin was increased from 5.6% to 9.0%. Growth in this segment was driven by a large number of major tours in the first quarter of 2009, which were either completely or very nearly sold to capacity.

PROFIT FROM ORDINARY BUSINESS ACTIVITIES (EBT) AND NET INCOME AFTER MINORITY INTEREST

As at 31 March 2009, profits from ordinary business activities (EBT) amounted to EUR 18.486 million, compared to EUR 10.127 million in Q1/2008. After deduction of tax expenses and minority interest, consolidated net income amounted to EUR 10.187 million (Q1/2008: EUR 5.177 million). Earnings per share (EPS) amounted to EUR 0.42, compared to EUR 0.22 in Q1/2008.

PERSONNEL

As at the reporting date, the CTS Group had a total of 968 employees on its payroll, including 139 part-time workers (31 March 2008: 942 employees, including 156 part-timers). Of that total, 672 are employed in the Ticketing segment (31 March 2008: 630 employees) and 296 in the Live Entertainment segment (31 March 2008: 312 employees). One reason for the increase in the number of employees in the Ticketing segment was the greater scope of consolidation and the implementation of the Live Nation project. In the Live Entertainment segment, the number of employees decreased, mainly due to a shorter season at one of the Palazzo companies. The larger workforce resulted in personnel expenses in the CTS Group increasing from EUR 8.541 million to EUR 10.690 million. Of that total, EUR 6.734 million are attributable to the Ticketing segment and EUR 3.956 million to the Live Entertainment segment.

FINANCIAL POSITION

Compared to 31 December 2008, the Group's balance sheet total increased by 1.1% from EUR 405.087 million to EUR 409.605 million as at 31 March 2009.

Current assets grew by EUR 4.325 million to EUR 280.869 million in the period from 31 December 2008 to 31 March 2009. The main changes occurred in cash and cash equivalents (EUR -13.389 million), in trade receivables (EUR +8.697 million), in inventories (EUR +4.026 million) and in other assets (EUR +3.748 million). The decline in cash and cash equivalents resulted primarily from the outflow of ticket monies for current and invoiced events in the Ticketing segment; the liabilities for ticket monies not yet invoiced decreased accordingly by EUR 9.539 million, and are reported under other liabilities. Trade receivables grew in amount in the context of current events and advance sales. Inventories increased due to higher payments on account in the Live Entertainment segment for events in subsequent quarters. The change in other assets is attributable to a higher amount of ticket money receivables and to receivables in connection with new event projects.

Compared to 31 December 2008, non-current assets increased slightly by EUR 194 thousand to EUR 128.736 million. The main changes pertained to fixed assets (EUR +1.140 million), intangible assets (EUR -329 thousand) and deferred tax assets (EUR -541 thousand). In the first quarter of 2009, fixtures for a new Tutankhamun exhibition and hardware for a computing centre were recognised under fixed assets. Intangible assets reduced in value, mainly because of systematic amortization. The decrease in deferred tax assets resulted mainly from the consumption of fiscal loss carryforwards.

Current liabilities decreased in relation to 31 December 2008 by EUR 7.059 million to EUR 243.478 million. The main changes related, inter alia, to trade payables (EUR -5.303 million), to advance payments received for events taking place in the Live Entertainment segment after the balance sheet date (EUR +7.316 million), to provisions for taxation (EUR +2.983 million) and to other liabilities (EUR -13.921 million), mainly for invoiced ticket monies in the Ticketing segment (cf. notes to current assets). Advance payments received by the Live Entertainment segment are transferred to revenue when the respective events have taken place.

Non-current liabilities decreased by EUR 1.152 million from EUR 29.113 million to EUR 27.961 million, mainly because of the scheduled redemption of liabilities in respect of acquired distribution rights.

Shareholders' equity rose from EUR 125.437 million to EUR 138.166 million, especially as a result of the EUR 10.187 million increase of the balance sheet profit. The equity ratio (shareholders' equity minus minority interest, divided by the balance sheet total) increased relative to 31 December 2008 from 29.5% to 31.7%. Minority interest rose by EUR 2.684 million to EUR 8.479 million, mainly due to proportionate shares in the consolidated net income for the first three months of 2009.

CASH FLOW

The amount of cash and cash equivalents shown in the cash flow statement is equal to the cash and cash equivalents in the balance sheet.

The cash flow from operating business activities decreased year-on-year by EUR 14.200 million to EUR -10.068 million. The decline in cash flow from operating business activities relative to the same period in 2008 is mainly attributable to an increase in receivables and other assets (EUR -16.820 million) and to a reduction in liabilities (EUR -11.952 million). In addition to intensified business activities in the Live Entertainment segment, ticket money receivables in the Ticketing segment also led to an increase in receivables and other assets and hence to a negative cash flow effect. The reduction in liabilities relates primarily to a lower level of advance payments received in the Live Entertainment segment. A positive liquidity effect resulted from the increase in Group earnings (EUR +5.011 million) and the associated increase in tax expense for the first quarter of 2009 (EUR +2.418 million) as well as lower tax payments on earnings (EUR +3.165 million).

The cash outflow for investing activities decreased year-on-year by EUR 2.337 million to EUR 2.726 million. This decline is mainly attributable to less investments in intangible assets and in acquiring consolidated companies in the Ticketing segment.

In the first quarter of 2009, the cash outflow from financing activities was EUR 596 thousand, mainly for repaying financial loans. In Q1/2008, external borrowing led to a cash inflow from financing activities in total of EUR 4.624 million.

As at the closing date, cash and cash equivalents of the Group amount to EUR 199.683 million, compared to EUR 145.457 million as at 31 March 2008 – an increase of EUR 54.226 million. In the Ticketing segment, cash and cash equivalents comprise EUR 83.070 million (31 March 2008: EUR 49.278 million) in ticket revenue from pre-sales for events in forthcoming quarters; these amounts are carried under other liabilities.

With its current funds, the CTS Group is able to meet its financial commitments at all times and to finance its planned investments and ongoing business operations from its own funds.

3. EVENTS AFTER THE CLOSING DATE

Since the closing date, there have been no events that require disclosure.

RESOLUTIONS OF THE 2009 SHAREHOLDERS' MEETING

At the Annual Shareholders' Meeting of CTS AG, held on 14 May 2009 in Bremen, the following resolutions were adopted:

Of the EUR 49.983 million in balance sheet profit produced by CTS AG in fiscal 2008, EUR 14.639 million shall be used to distribute a dividend of EUR 0.61 per share; the remaining EUR 35.344 million shall be carried forward to the new account.

Formal approval was given at the Shareholders' Meeting to the activities of the Management Board and Supervisory Board members during the 2008 business year. At the proposal of the Supervisory Board, PricewaterhouseCoopers Wirtschaftsprüfungsgesellschaft AG, Osnabrück, was elected as auditor for the company and its Group for the 2009 business year.

Mr. Horst R. Schmidt, former Secretary-General of the German Football Federation, was elected member of the Supervisory Board of the company, at the proposal of the Supervisory Board, until the end of the shareholders' meeting that formally approves the activities of the Supervisory Board in the 2009 business year. Dr. Peter Haßkamp resigned his position on the Supervisory Board with effect from the end of the Shareholders' Meeting.

The Management Board was authorised to increase the share capital of the company on one or more occasions in the period up to 13 May 2014, contingent on Supervisory Board approval, by issuing new shares against cash or non-cash contributions, the total increase not to exceed EUR 12,000,000 (Authorised Capital 2009). This share capital increase may be carried out, to the extent authorised, by issuing up to 12,000,000 ordinary bearer shares and/or preference shares without voting rights. When issuing the shares, shareholders may be excluded from subscribing if the conditions specified in the authorisation are met. § 3, item V of the company's Articles of Association has been amended accordingly.

The company was authorised, pursuant to § 71 (1) No. 8 AktG [Stock Corporation Act] to purchase treasury shares amounting to up to 10% of the share capital by 13 November 2010, except for the purpose of trading in own shares. Shares already purchased by the company or to be allocated to the company may not, in combination with the shares purchased on the basis of the aforementioned authorisation, exceed 10% of the share capital of the company. The Management Board was also authorised to issue the purchased shares to third parties against non-cash contributions, under certain conditions, with exclusion of subscription rights on the part of shareholders and without having to obtain an additional resolution of the Shareholders' Meeting, but with the consent of the Supervisory Board, for example when acquiring a company or a participation, or to sell the purchased shares to third parties in return for cash contributions for trading on foreign stock exchanges, or to sell the purchased shares to third parties in return for cash contributions, or to use the shares to honour rights and obligations in respect of stock options or convertible bonds that have been issued. The Management Board was also authorised to redeem the purchased treasury shares, without having to obtain a resolution of the Shareholders' Meeting, and to amend accordingly the number of shares specified in the Articles of Association.

The full original German wording of each resolution is identical to the proposals by the Management and Supervisory Boards, which can be found on the company website in the notice convening the 2009 Annual Shareholders' Meeting. For each resolution, the majority required by law and by the Articles of Association was reached.

4. REPORT ON FUTURE PROSPECTS

Despite a persistently unfavourable economic climate, the Management Board expects sustained profitable growth to continue through the rest of the year.

Ticketing is and will remain the primary growth segment. In the first three months of 2009, it has already shown excellent performance in the form of almost 50% revenue growth. There is special potential in online ticketing, which has established itself as the unchallenged leader with its state-of-the-art and user-friendly solutions. This trend is underscored by almost 78 million visitors to the Group's websites within a single quarter. Thanks to a multitude of innovative products, the outstanding market position enjoyed by the Ticketing segment can be further enhanced in the months and years ahead.

The first quarter of 2009 has shown once again that the combination of the two business fields, Ticketing and Live Entertainment, is assuring a position of market leadership over the long term for the CTS Group. In the Live Entertainment segment, too, significant rates of revenue growth are likewise possible, as was impressively shown by the segment's performance in the first three months of 2009. In the latter segment, the Group is superbly positioned through its subsidiaries and participating interests to continue profiting, with top-class tours and events, from its role as leading ticket marketer. Concerts by international stars, such as Bruce Springsteen, Depeche Mode, Madonna, Pink, AC/DC and Coldplay, are scheduled for the coming months in Germany, and are expected to reach almost to capacity. Major events are also scheduled, such as Rock am Ring, Rock im Park or the Hurricane Festival, which are all counted among the most important festivals and are organised by companies within the CTS Group.

Continuous improvements in the research and development field ensure permanent technological leadership, and are therefore a guarantee for profitable business development. With its exclusive presales service, reservation of specific seats via the Internet, print-at-home solutions, the mobile access control system 'eventim.access mobile', tailored products for corporate customers and many other trailblazing products, the CTS Group is today an acknowledged and impressive leader.

In addition to international expansion, efforts will be focused during the current business year on intensifying Internet ticketing operations, and on implementing the long-term cooperation agreement concluded with Live Nation in December 2007.

5. RISKS AND OPPORTUNITIES

The risk management system in place means that the risks facing the CTS Group are limited and controllable. There are no discernible risks that might jeopardise the continued existence of the Group as a going concern. The statements made in the risk report included in the 2008 Annual Report remain valid.

6. RELATED PARTY DISCLOSURES

For disclosures of important transactions with related parties, reference is made to item 7 in the selected notes.

FORWARD-LOOKING STATEMENTS

In addition to historical financial data, this Report may contain forward-looking statements using terms such as 'believe', 'assume', 'expect' and the like. Actual future events or trends may therefore differ materially from the content of such statements.

Bremen, 29 May 2009

CTS EVENTIM Aktiengesellschaft

The Management Board

5. INTERIM CONSOLIDATED FINANCIAL STATEMENTS AS AT 31 MARCH 2009

CONSOLIDATED BALANCE SHEET AS AT 31 MARCH 2009 (IFRS)

ASSETS	31.03.2009	31.12.2008
	[EUR]	[EUR]
Current assets		
Cash and cash equivalents	199,683,176	213,072,414
Trade receivables	35,933,465	27,235,993
Receivables from affiliated companies	2,225,294	1,710,616
Inventories	16,758,980	12,732,614
Receivables from income tax	7,702,323	6,974,903
Other assets	18,565,553	14,817,696
Total current assets	280,868,791	276,544,236
Non-current assets		
Fixed assets	10,305,057	9,165,178
Intangible assets	20,846,812	21,176,175
Financial assets	1,177,547	1,155,619
Investments stated at equity	222,084	224,484
Loans	1,571,161	1,864,798
Trade receivables	1,260,667	1,329,820
Receivables from affiliated companies	1,721,125	1,716,063
Other assets	114,553	63,704
Goodwill	90,128,755	89,917,550
Deferred tax assets	1,388,483	1,929,144
Total non-current assets	128,736,244	128,542,535
Total assets	409,605,035	405,086,771

SHAREHOLDERS' EQUITY AND LIABILITIES	31.03.2009	31.12.2008
	[EUR]	[EUR]
Current liabilities		
Short-term financial liabilities and current portion of long-term financial liabilities	6,403,428	5,026,156
Trade payables	26,389,207	31,692,689
Payables to affiliated companies	1,710,435	1,432,502
Advance payments received	91,402,181	84,085,940
Other provisions	1,371,491	1,159,968
Tax provisions	10,247,837	7,265,149
Other liabilities	105,953,224	119,874,519
Total current liabilities	243,477,803	250,536,923
Non-current liabilities		
Medium- and long-term financial liabilities	24,822,777	24,989,406
Other liabilities	0	1,052,324
Pension provisions	2,415,662	2,247,016
Deferred tax liabilities	722,809	824,047
Total non-current liabilities	27,961,248	29,112,793
Shareholders' equity		
Share capital	24,000,000	24,000,000
Capital reserve	23,310,940	23,310,940
Earnings reserve	115,859	118,626
Balance sheet profit	82,632,741	72,445,380
Treasury stock	-52,070	-52,070
Minority interest	8,478,667	5,794,783
Currency differences	-320,153	-180,604
Total shareholders' equity	138,165,984	125,437,055
Total shareholders' equity and liabilities	409,605,035	405,086,771

**CONSOLIDATED INCOME STATEMENT FOR THE PERIOD FROM
1 JANUARY TO 31 MARCH 2009 (IFRS)**

	01.01. -31.03.2009	01.01. -31.03.2008
	[EUR]	[EUR]
Revenue	118,952,799	80,991,551
Cost of sales	-88,674,617	-61,073,854*
Gross profit	30,278,182	19,917,697
Selling expenses	-7,400,040	-6,229,669*
General administrative expenses	-4,630,472	-3,688,317*
Other operating income	1,699,856	923,892
Other operating expenses	-1,857,855	-1,655,488
Operating profit (EBIT)	18,089,671	9,268,115
Income / expenses from companies in which participations are held	0	14,784
Income / expenses from investments stated at equity	-2,400	-9,144
Financial income	762,254	1,177,015
Financial expenses	-363,784	-323,658
Profit from ordinary business activities (EBT)	18,485,741	10,127,112
Taxes	-5,445,747	-3,311,476*
Net income before minority interest	13,039,994	6,815,636
Minority interest	-2,852,633	-1,639,001
Net income after minority interest	10,187,361	5,176,635
Earnings per share (in EUR); undiluted (= diluted)	0.42	0.22*
Average number of shares in circulation; undiluted (= diluted)	24,000,000	24,000,000

* Adjusted previous year figures (see point 3.1 in selected notes to the consolidated financial statements)

**CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME FOR
THE PERIOD FROM 1 JANUARY TO 31 MARCH 2009 (IFRS)**

	01.01. -31.03.2009	01.01. -31.03.2008
	[EUR]	[EUR]
Net income before minority interest	13,039,994	6,815,636
Exchange differences on translating foreign subsidiaries	-139,549	-26,927
Other results	-139,549	-26,927
Total comprehensive income	12,900,445	6,788,709
Total comprehensive income attributable to		
Shareholders of CTS AG	-10,058,438	-5,146,888
Minority interest	-2,842,007	-1,641,821

**CONSOLIDATED CASH FLOW STATEMENT FOR THE PERIOD
FROM 1 JANUARY TO 31 MARCH 2009 (IFRS) (SHORT FORM)**

The following cash flow statement states the flow of funds from operating activities, investing activities and financing activities of the Group, and the resultant change in cash and cash equivalents:

	01.01. -31.03.2009	01.01. -31.03.2008
	[EUR]	[EUR]
Net income after minority interest	10,187,361	5,176,635*
Minority interest	2,852,633	1,639,001
Depreciation and amortization on property, plant and equipment	2,134,579	1,647,552*
Increase / decrease in pension provisions	168,646	-241,946
Deferred tax expenses / income	359,443	643,250*
Cash flow	15,702,662	8,864,492
Other cash-neutral expenses / income	153,014	193,437
Book profit / loss from disposal of intangible and fixed assets	-8,460	-3,413
Interest income	-752,758	-1,027,348
Interest expenses	362,830	323,640
Income tax expenses	5,086,304	2,668,227
Interest received	675,251	890,702
Interest paid	31,475	-95,883
Income taxes paid	-3,120,304	-6,285,384
Decrease / increase in inventories; payments on account	-4,026,366	-4,860,656
Decrease / increase in receivables and other assets	-13,492,967	3,326,735
Decrease / increase in provisions	1,228,212	92,156
Decrease / increase in liabilities	-11,906,945	45,186
Cash flow from operating activities	-10,068,052	4,131,891
Cash flow from investing activities	-2,725,520	-5,062,998
Cash flow from financing activities	-595,666	4,624,120
Net increase / decrease in cash and cash equivalents	-13,389,238	3,693,013
Cash and cash equivalents at the beginning of the period	213,072,414	141,764,029
Cash and cash equivalents at the end of the period	199,683,176	145,457,042
Composition of cash and cash equivalents		
Cash and cash equivalents	199,683,176	145,457,042
Cash and cash equivalents at the end of the period	199,683,176	145,457,042

* Adjusted previous year figures (see point 3.1 in selected notes to the consolidated financial statements)

CONSOLIDATED STATEMENT OF CHANGES IN SHAREHOLDERS' EQUITY (IFRS)

	Share capital	Capital reserve	Earnings reserve	Balance sheet profit	Treasury stock	Minority interest	Currency differences	Total shareholders' equity
	[EUR]	[EUR]	[EUR]	[EUR]	[EUR]	[EUR]	[EUR]	[EUR]
Status 01.01.2008	24,000,000	23,306,832	22,296	55,063,582*	-57,638	7,152,876	-40,486	109,447,462
Currency differences	0	0	0	0	0	0	-26,927	-26,927
Change in scope of consolidation	0	0	0	0	0	-33,030	0	-33,030
Distribution	0	0	0	0	0	-70,000	0	-70,000
Net income	0	0	0	5,176,635	0	1,639,001	0	6,815,636
Status 31.03.2008	24,000,000	23,306,832	22,296	60,240,217*	-57,638	8,688,847	-67,413	116,133,141
Status 01.01.2009	24,000,000	23,310,940	118,626	72,445,380	-52,070	5,794,783	-180,604	125,437,055
Currency differences	0	0	0	0	0	0	-139,549	-139,549
Distribution	0	0	0	0	0	-168,749	0	-168,749
Net income	0	0	-2,767	10,187,361	0	2,852,633	0	13,037,227
Status 31.03.2009	24,000,000	23,310,940	115,859	82,632,741	-52,070	8,478,667	-320,153	138,165,984

* Adjusted previous year figures (see point 3.1 in selected notes to the consolidated financial statements)

SELECTED NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

1. PRELIMINARY REMARKS

CTS EVENTIM Aktiengesellschaft (also referred to hereinafter as 'CTS AG') is a corporate enterprise listed on the stock exchange and domiciled in Munich; its head office is located in Bremen. The consolidated financial statements for the first three months of fiscal 2009, now presented as an interim report for CTS AG and its subsidiaries, was approved by the Management Board for publication, in its decision of 29 May 2009.

2. BASIS OF REPORTING

The present, unaudited Group Interim Report as at 31 March 2009 was prepared in compliance with the International Financial Reporting Standards (IFRS) for interim financial reporting, as they apply in the European Union (IAS 34 'Interim Financial Reporting'), and in accordance with the applicable regulations in the Securities Trading Act (Wertpapierhandelsgesetz – WpHG). A condensed form of report compared to the Annual Report as at 31 December 2008 was chosen, as provided for in IAS 34. The interim financial statements should be read in conjunction with the consolidated financial statements as at 31 December 2008. The Group Interim Report contains all the information required to give a true and fair view of the earnings performance, financial position and cash flow of the company. Consolidated financial statements reflecting applicable HGB principles were not prepared.

The comparative figures in the income statement relate to the adjusted interim Group report as at 31 March 2008 (after final purchase price allocation of TicketOne S.p.A., Milan), and those in the balance sheet to the consolidated financial statements as at 31 December 2008. From the 2009 financial year onwards, all amounts are subjected to commercial rounding; this may lead to minor deviations on addition.

The accounting, valuation and consolidation methods are the same as those applied in the consolidated financial statements as at 31 December 2008. All accounting pronouncements required to be applied starting in fiscal year 2009 were adopted. Specifically, these relate to IAS 1, which governs the presentation of financial statements and IFRS 8, Operating Segments. The revision of IAS 1 changed the presentation format of the primary financial statements. The other accounting pronouncements required to be applied for the first time in fiscal year 2009 are insignificant for the presentation of the CTS Group's earnings performance, financial position and cash flow.

Among other aspects, purchase price obligations in relation to minority interests issued with put options are recognised in accordance with IAS 32 as liabilities, and carried at the present value of the purchase price. Goodwill is recognised as the difference between the present value of the liabilities and the carrying amount of minority interests. A detailed description of the main accounting principles is published in the 2008 Annual Report under item 1.9 of the Notes to the consolidated financial statements.

3. BUSINESS COMBINATIONS
 3.1 BUSINESS COMBINATIONS IN THE TICKETING SEGMENT

CHANGES IN THE SCOPE OF CONSOLIDATION

Besides CTS AG as parent company, the consolidated financial statements also include all relevant subsidiaries. The following changes occurred during the reporting period and/or in relation to the corresponding period in 2008.

With effect from 28 January 2009, Eventim UK Limited was established with its registered office in London. CTS AG holds 100% of the shares in said company.

With a notarial contract dated 23 December 2008, CTS AG acquired the remaining 1% of shares in Ticket Express Gesellschaft zur Herstellung und zum Vertrieb elektronischer Eintrittskarten mbH, Vienna (hereinafter: TEX), previously held by an external shareholder, and since that date has therefore held 86% of the shares in said company.

In contracts concluded on 28 April 2008 and 6 May 2008, CTS AG acquired a further 6.6% of the shares in TicketOne S.p.A., Milan (hereinafter: TicketOne), through an intermediate company formed by two minority shareholders, and now holds 49.8% of the shares in that company.

In a share acquisition agreement dated 22 May 2008, CTS AG acquired the remaining 50% of shares in TSC EVENTIM Ticket & Touristik-Service-Center GmbH, Bremen (hereinafter: TSC) and since then has held 100% of the shares in said company.

Stockholm-based CTS Eventim Sweden AB (hereinafter: Eventim Sweden) was established on the basis of a shelf company with effect from 11 June 2008. Eventim Sweden was formed in the course of implementing the partnership with Live Nation. CTS AG holds 100% of the shares in said company.

In contacts concluded on 25 July 2008 and 14 November 2008, TEX acquired an additional 12.5% of the shares in ÖTS Gesellschaft zum Vertrieb elektronischer Eintrittskarten mbH, Stainz, with the result that TEX now holds 77.5% of the shares in said company.

In a contract dated 22 September 2008, CTS AG took over 40.35% of the shares in Lippupiste Oy (hereinafter: Lippupiste), a Finnish company domiciled in Tampere. Concurrently, in another contract dated 22 September 2008, 100% of the shares in Cardplus Oy (hereinafter: Cardplus) were acquired, a Helsinki-based holding company whose investments are confined to a 29.65% stake in Lippupiste. This means that CTS AG holds a total 70% of the shares in Lippupiste. In the year 2012, CTS AG will take over the remaining 30% of shares at a variable purchase price; as at the balance sheet date, this variable purchase price obligation was carried at EUR 3.757 million. On 31 March 2009, the merger of Cardplus with Lippupiste was entered in the Finnish commercial register.

FINAL PURCHASE PRICE ALLOCATION FOR TICKETONE S.P.A., MILAN

As at 31 May 2008, the purchase price allocation relating to the acquisition of shares in TicketOne was finally completed within the stipulated 12-month period, in accordance with IFRS 3.62. The effects of the final purchase price allocation were shown in the Notes section point 1.6.1 of the 2008 Annual Report, on page 61ff. According to IFRS 3.62, the comparative figures for the reporting period must be presented as if initial consolidation was already based on the final values.

In the consolidated income statement as at 31 March 2008, the final purchase price allocation had further effects on amortization of intangible assets (EUR 146 thousand) and on taxes (EUR 181 thousand). Consolidated net income after minority interest thus increased as at 31 March 2008 from the initial figure of EUR 4.850 million (EPS: EUR 0.20) to EUR 5.177 million (EPS: EUR 0.22).

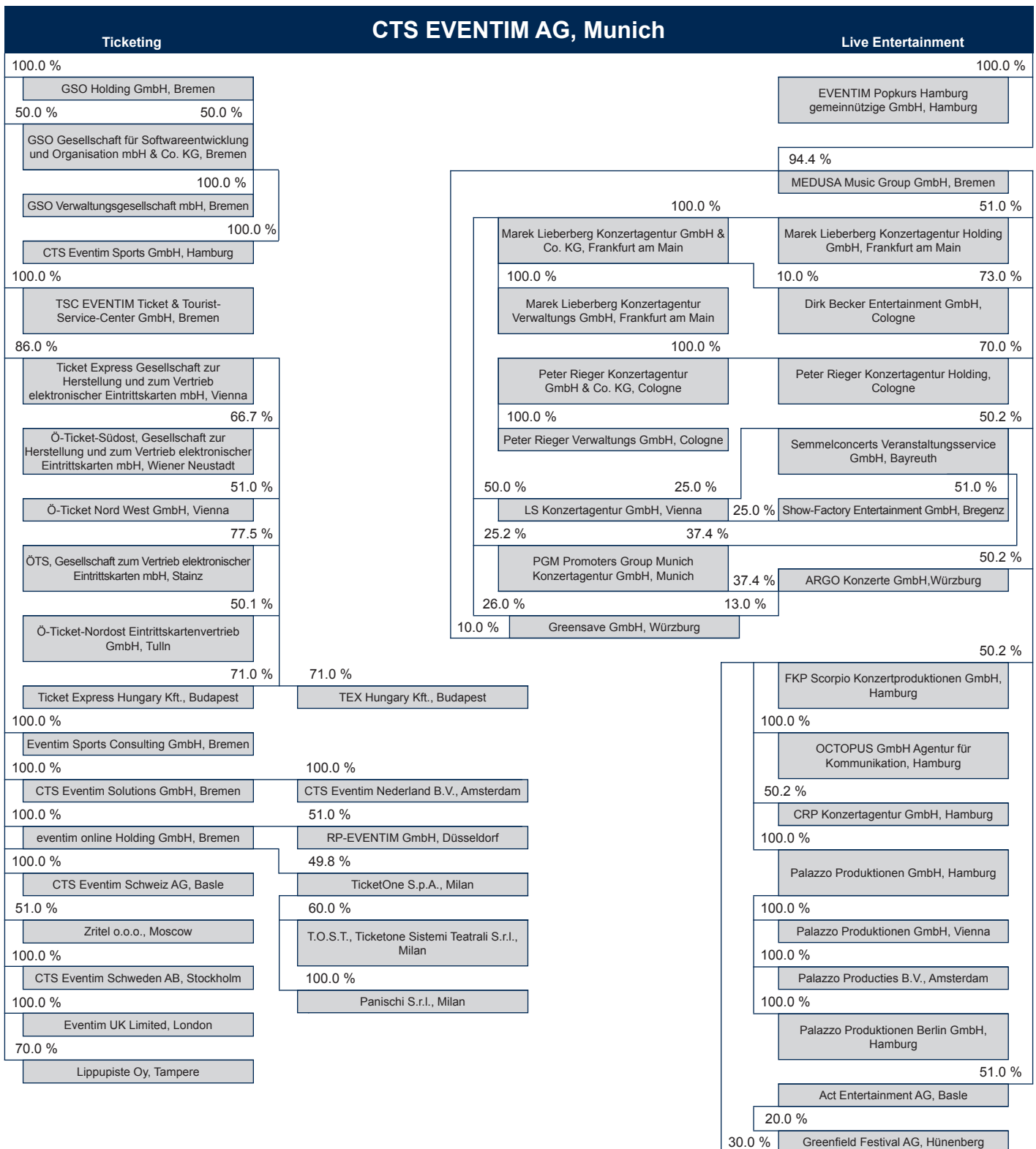
3.2 BUSINESS COMBINATIONS IN THE LIVE ENTERTAINMENT SEGMENT

CHANGES IN THE SCOPE OF CONSOLIDATION

In a contract dated 29 May 2008, EVENTIM Popkurs Hamburg gemeinnützige GmbH was established with the aim of sponsoring young performers. CTS AG holds 100% of the shares in said company.

Due to the significant influence, Greenfield Festival AG, Hünenberg, was included in consolidation for the first time in 2008. In view of the 50% interest held by the Group, the company is included at equity as an associated company in the consolidated financial statements.

Corporate structure of CTS EVENTIM AG and its subsidiaries as at 31 March 2009



4. SELECTED NOTES TO THE CONSOLIDATED BALANCE SHEET

The change in goodwill results from measurement, as at the closing date, of put options to be recognised in accordance with IAS 32.

The EUR 3.020 million in asset additions in the first three months of 2009 relate, in the Live Entertainment segment, to the purchase of fixed assets for new types of events, mainly fixtures for a new Tutankhamun exhibition, and in the Ticketing segment to investments in the development of proprietary software ('Global Ticketing Systems') and in computing centre hardware.

5. SELECTED NOTES TO THE CONSOLIDATED INCOME STATEMENT

REALISATION OF PROFITS

Revenue in the Ticketing segment that relate to the sale of tickets to final customers are realised when the respective CTS ticketing company delivers the tickets to the final customer. In the Live Entertainment segment, ticket revenue generated in the presales period are posted by the promoter on the liabilities side as advance payments received. When the event is subsequently held, these advance payments are transferred to sales revenue and the profits are realised.

6. SEGMENT REPORTING

The internal and external revenue of the segments are shown in the following table:

	Ticketing		Live Entertainment		Total for segment	
	31.03.2009 [EUR'000]	31.03.2008 [EUR'000]	31.03.2009 [EUR'000]	31.03.2008 [EUR'000]	31.03.2009 [EUR'000]	31.03.2008 [EUR'000]
External revenue	35,559	23,362	83,394	57,630	118,953	80,992
Intercompany revenue	3,378	2,956	16,773	6,831	20,151	9,787
Revenue	38,937	26,318	100,167	64,461	139,104	90,779
Consolidation within segment	-3,018	-2,282	-16,251	-6,727	-19,268	-9,009
Revenue after consolidation within segment	35,919	24,036	83,916	57,734	119,836	81,770

The Group segments generated the following figures after consolidation:

	Ticketing		Live Entertainment		Intersegment consolidation		Group	
	31.03.2009 [EUR'000]	31.03.2008 [EUR'000]	31.03.2009 [EUR'000]	31.03.2008 [EUR'000]	31.03.2009 [EUR'000]	31.03.2008 [EUR'000]	31.03.2009 [EUR'000]	31.03.2008 [EUR'000]
Revenue	35,919	24,036	83,916	57,734	-882	-778	118,953	80,992
Operating profit (EBIT)	10,559	6,062*	7,532	3,205	-2	1	18,090	9,268*
EBITDA	12,187	7,349	8,039	3,566	-2	1	20,224	10,916
Depreciation and amortization	-1,628	-1,287*	-507	-361	0	0	-2,135	-1,648*
Financial result							396	859
Profit from ordinary business activities							18,486	10,127*
Taxes							-5,446	-3,311*
Net income before minority interest							13,040	6,816*
Minority interest							-2,853	-1,639
Net income after minority interest							10,187	5,177*
Average no. of employees	666	631	390	333			1,056	964
Segment assets	258,514	194,168	164,022	139,170				

* Adjusted previous year figures (see point 3.1 in selected notes to the consolidated financial statements)

7. OTHER DISCLOSURES

APPROPRIATION OF EARNINGS

In the 2008 financial year, CTS AG generated net income (according to HGB accounting principles) of EUR 23.199 million. The Shareholders' Meeting on 14 May 2009 adopted a resolution to distribute EUR 14.639 million (EUR 0.61 per share entitled to profit sharing) to shareholders. Payment of this dividend was effected on 15 May 2009, and the remaining balance sheet profit of EUR 35.344 million was carried forward to the new account.

FINANCIAL OBLIGATIONS

Since 31 December 2008, there have been no material changes in the contingent liabilities.

RELATED PARTY DISCLOSURES

The transactions of the CTS Group with related companies and persons pertain to reciprocal services and were concluded only at the arm's-length conditions which normally apply between third parties. The majority shareholder of CTS AG is a controlling shareholder of other companies associated with the Group.

The contractual relationships with related parties resulted in the following goods and services being sold to and bought from related parties in the first three months of 2009:

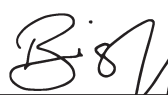
	31.03.2009	31.03.2008
	[EUR'000]	[EUR'000]
Goods and services supplied by the Group to		
Subsidiaries not included in consolidation due to insignificance	98	34
Associated companies	0	0
Other related parties	290	750
	388	784

	31.03.2009	31.03.2008
	[EUR'000]	[EUR'000]
Goods and services received by the Group from		
Subsidiaries not included in consolidation due to insignificance	184	118
Associated companies	0	0
Other related parties	2,732	2,631
	2,916	2,749

Bremen, 29 May 2009
 CTS EVENTIM Aktiengesellschaft



 Klaus-Peter Schulenberg



 Volker Bischoff



 Christian Alexander Ruoff

CONTACT

CTS Eventim AG
Contrescarpe 75 A
28195 Bremen
Tel.: +49 (0) 421 / 36 66 - 0
Fax: +49 (0) 421 / 36 66 - 2 90

www.eventim.de
investor@eventim.de

IMPRINT

PUBLISHER:

CTS Eventim AG
Contrescarpe 75 A
28195 Bremen
Tel.: +49 (0) 421 / 36 66 - 0
Fax: +49 (0) 421 / 36 66 - 2 90

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