



**GROUP INTERIM REPORT
AS AT 30 JUNE**

2009

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1. OVERVIEW

KEY GROUP FIGURES

	01.01.2009 - 30.06.2009	01.01.2008 - 30.06.2008
	[EUR'000]	[EUR'000]
Revenue	249,019	209,006
Gross profit	59,698	46,887
Personnel expenses	21,065	17,856
Operating profit before depreciation and amortization (EBITDA)	39,539	27,887
Depreciation and amortization	4,270	3,508
Operating profit (EBIT)	35,269	24,380
Profit from ordinary business activities (EBT)	35,920	26,081
Net income after minority interest	18,215	12,601
Cash flow	29,736	21,746
	[EUR]	[EUR]
Earnings per share*, undiluted (= diluted)	0.76	0.53
	[Qty.]	[Qty.]
Number of employees**	945	859
Of which temporary	(156)	(148)

* 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,

In the first half of 2009, the business operations of CTS EVENTIM remained unaffected by the global economic and financial crisis. In both our business segments – Ticketing and Live Entertainment – our financial figures improved at double-digit percentage rates. We increased our Group revenue for the first half of 2009 by 19.1% year-on-year to slightly over EUR 249 million. Our Group EBIT, at EUR 35.3 million, was up 44.7% on the 2008 half-year figure.

TOP-NOTCH EVENTS ARE STILL VERY MUCH IN DEMAND

We owe these figures to our successful strategy of combining world-class live entertainment and ticket sales. Demand for top events is as strong as ever and continues to grow – despite the crisis, fans are still prepared to spend money on events. In tough economic times, especially, people want distraction and entertainment.

THE BEST AND MOST WELL-KNOWN PERFORMERS THROUGH CTS EVENTIM

That is what you get at CTS EVENTIM, which explains why our online Eventim portals were visited by more than 141 million people in the first half of 2009 alone. We sold around 5.7 million tickets via the Internet, around 55% more than a year before. More than 100,000 events a year from across the board – music, sport, culture, musicals or comedy – can be booked through us. We have the biggest range to select from and the best-known performers. For this reason also, we were able to generate no less than EUR 67.1 million in revenue and an EBIT of EUR 18.7 million in the Ticketing segment. Ticketing, with its high-margin online sales, is and remains our major growth driver.

The first six months of 2009 were also a great cause for satisfaction for our second key revenue source, the Live Entertainment segment. We are especially delighted at having boosted revenue by 12.8% year-on-year, from EUR 162.6 million to EUR 183.4 million. Gigs by extraordinary, world-class performers like Tina Turner, Depeche Mode, Pink, Metallica and Coldplay continue to attract venue-filling crowds.

FULL-SCALE SERVICE FOR OUR CUSTOMERS

In the last analysis, the success of CTS EVENTIM stems not only from the combination of segments in which we operate, but from our mission to provide the customer with full-scale service. By selling tickets to events, we make a key contribution towards the overall success, in addition to our large-scale promotion of events and the fact that we address our customers directly via the Internet. On the web, customers can book tickets or concert trips, watch video excerpts from individual productions, and even download songs and entire albums. Regular customers can choose to be notified automatically when performers they specify go on tour. Anyone who wants to can order VIP package deals covering everything from parking space and admission tickets to buffet dinner and special gifts.

REACHING OUT TO FANS AND EARNING THEIR LOYALTY – VIA INTERNET

We were quick to realise the opportunities presented to us by the Internet. CTS EVENTIM is increasingly becoming a point of attraction for fans and lovers of music, also thanks to our extensive reporting on live entertainment products on offer, who are looking not only for a particular concert or performer, but who want to keep themselves generally well informed. A wider range of services, including free, exclusive live streaming of a concert given by cult Brit band Oasis, is leading more and more fans to our website and helps to gain their enthusiasm for what we offer. This, combined with the highly successful relaunch of our webshop, is extending our market leadership on the Internet. We are now exploiting the potential of social media on a big scale – in July, for example, we entered into a partnership with MySpace, the world’s biggest platform for music. Our ticket shop and our ticket resale platform, fansale.de, are being delivered straight to users on the MySpace platform. This means that MySpace can offer its music fans all CTS EVENTIM events. Parallel to that, bands and promoters can offer tickets to their events directly to visitors to their MySpace page, using our ticketing platform.

CONSTANT STRONG GROWTH IN TICKETING VOLUME FOR SPORT EVENTS

The internet is not the only area where we are making excellent progress – development and growth of the sports segment is also very encouraging. The services provided by CTS EVENTIM are used by more than 80 clubs, associations and sport promoters in about 20 different disciplines, including, among others, football, handball, ice hockey, tennis, Formula 1, and the German Touring Car Championship (DTM). Almost two third of clubs in the German first-division football league or the German ice hockey league are now working with EVENTIM systems, while a third of clubs in the German basketball league already make use of our products.

These positive trends in the first half of the year make us optimistic about the second, not least because the fourth quarter is seasonally very strong in the Ticketing segment. Our focus remains concentrated on continuous growth and development of Internet ticketing and on international expansion.

Our latest record-breaking figures are a source of delight and motivation for us. We will continue to manage our finances prudently and do everything to ensure that our share remains an attractive equity investment and a dividend-paying security.

Yours sincerely,



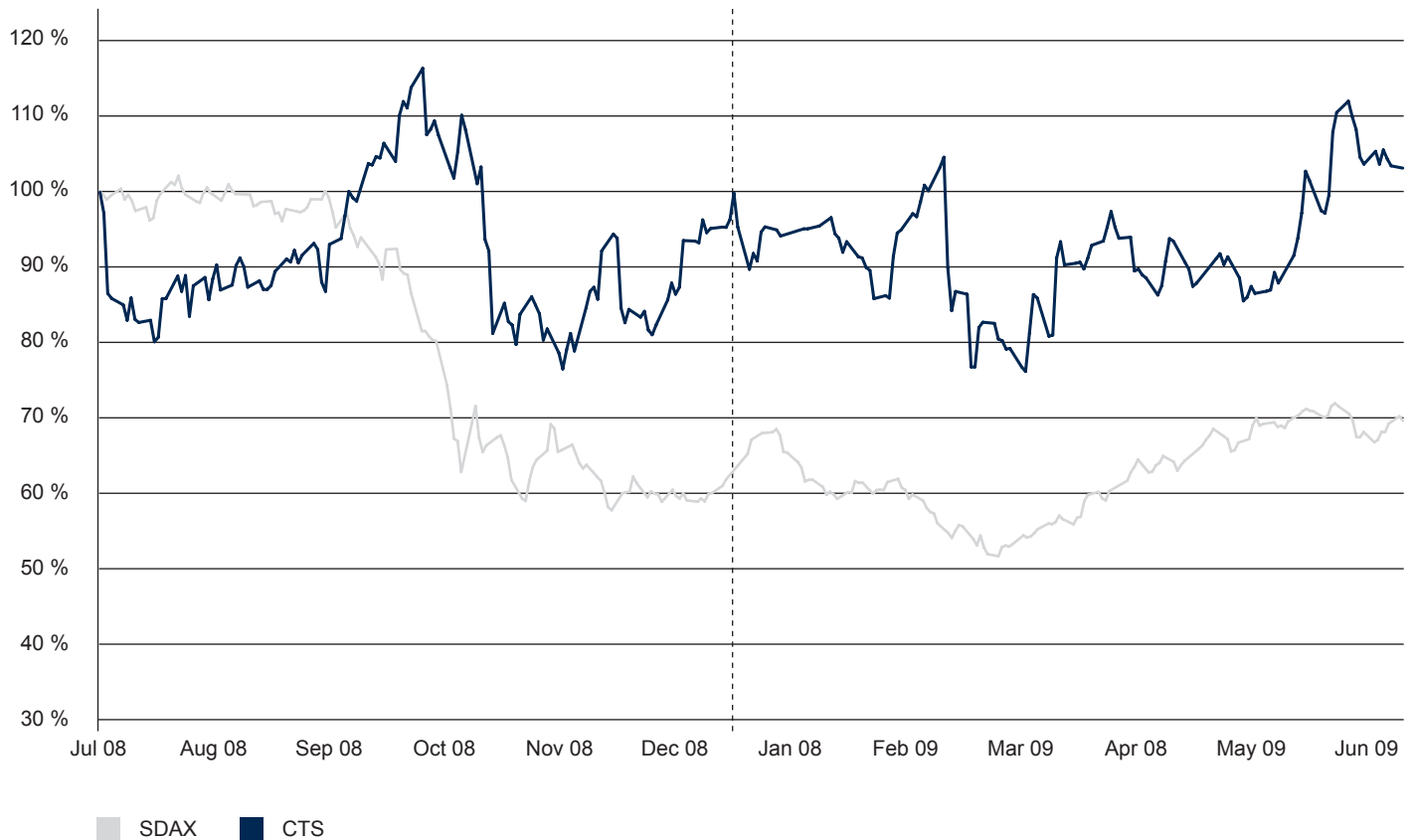
Klaus-Peter Schulenberg
Chief Executive Officer

3. CTS SHARES

CTS EVENTIM AG shares, which are listed in the SDAX index, have been trending upwards since March of 2009. At the end of the first half-year, the share price had reached an interim high of just under EUR 29 – performance that is especially heartening given the well-known troubles facing equity markets.

Analyses of our shares are produced not only by the Designated Sponsors – ICF Kursmakler AG on behalf of DZ Bank and BayernLB – but, among others, also by Berenberg Bank, Crédit Agricole Cheuvreux, WestLB, Deutsche Bank, Commerzbank, Sal. Oppenheim and Citigroup. This means that CTS shares have unusually broad coverage. Our innovative business model, our wide-ranging portfolio of events, as well as attractive and long-term partnerships make the shares an interesting and profitable investment in the view of many analysts. Analysts at Berenberg Bank, among others, are planning with a price target of EUR 35 per share.

CTS-SHARES (01.07.2008 UNTIL 30.06.2009 - INDEXED)



NUMBER OF SHARES HELD BY MEMBERS OF EXECUTIVE ORGANS AS AT 30 JUNE 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%
Prof. Jobst W. Plog	0	0.000%
Horst R. Schmidt (since 14 May 2009)	0	0.000%
Dr. Peter Haßkamp (until 14 May 2009)	0	0.000%

4. INTERIM MANAGEMENT REPORT FOR THE GROUP

1. EARNINGS PERFORMANCE, FINANCIAL POSITION AND CASH FLOW

EARNINGS PERFORMANCE

REVENUE GROWTH

Group revenue for the reporting period (1 January to 30 June 2009) increased by EUR 40.013 million from EUR 209.006 million to EUR 249.019 million (+19.1%).

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 by EUR 19.145 million from EUR 47.928 million to EUR 67.073 million (+39.9%). This encouraging trend is mainly attributable to fast-growing Internet sales, as well to geographic expansion into other markets. In the first six months of 2009, foreign subsidiaries generated a 41% share of total revenue (HY1/2008: 36%). More than 141 million music and event fans (HY1/2008: 94 million) visited the Eventim online ticketing portals in the first half of 2009, purchasing around 5.7 million tickets in total (HY1/2008: around 3.7 million). This equates to percentage growth in Internet ticketing of around 55%.

The Live Entertainment segment was highly successful in the first half-year. The concert tours by Depeche Mode, Tina Turner, Pink, Coldplay and Metallica, in particular, as well as the Tutankhamun exhibitions and the various festivals held during the second quarter, inter alia, led to a EUR 20.805 million increase in segment revenue from EUR 162.634 million in HY1/2008 to EUR 183.439 million in HY1/2009 (+12.8%).

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 22.4% to 24.0% as at 30 June 2009. In the Live Entertainment segment, a gross margin of 13.2% was achieved, compared to 13.1% in HY1/2008. The gross margin in the Ticketing segment fell slightly year-on-year from 53.5% in HY1/2008 to 53.0%, partly due to the costs of establishing new foreign subsidiaries on their respective markets.

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

Group EBITDA increased by EUR 11.652 million from EUR 27.887 million to EUR 39.539 million. The Live Entertainment segment generated an EBITDA of EUR 17.650 million (HY1/2008: EUR 14.056 million; +25.6%), while the Ticketing segment achieved an EBITDA of EUR 21.906 million in the year to date, compared to EUR 13.832 million in HY1/2008 (+58.4%). The Group EBITDA margin was 15.9% (HY1/2008: 13.3%).

OPERATING PROFIT (EBIT)

In the first six months of 2009, the Group generated an EBIT margin of 14.2% (HY1/2008: 11.7%), an EBIT of EUR 35.269 million compared to EUR 24.380 million in HY1/2008; this equates to an increase of 44.7%.

In the Ticketing segment, the EBIT figure improved year-on-year by a significant +66.8%, or EUR 7.490 million, from EUR 11.210 million to EUR 18.700 million. A major contribution to earnings was again made by the further increase in ticket volumes sold through the Internet platforms of the Group, both in existing and in new markets in Germany and abroad. In the first six months of 2009, foreign subsidiaries improved their share of EBIT to 30%, compared to 17% in HY1/2008. The EBIT margin improved from 23.4% to 27.9%.

The Live Entertainment segment achieved an EBIT of EUR 16.587 million in the period under review, compared to EUR 13.170 million in HY1/2008 (+26.0%). The EBIT margin rose from 8.1% to 9.0%. The growth drivers in this segment were the large number of major tours and open-air festivals in the second quarter of 2009 that were sold almost or totally to capacity.

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

As at 30 June 2009, profits from ordinary business activities (EBT) amounted to EUR 35.920 million, compared to EUR 26.081 million in HY1/2008. After deduction of tax expenses and minority interest, consolidated net income amounted to EUR 18.215 million (HY1/2008: EUR 12.601 million). Earnings per share (EPS) amounted to EUR 0.76, compared to EUR 0.53 in HY1/2008.

PERSONNEL

As at the reporting date, the Group had a total of 945 employees on its payroll, including 156 part-time workers (30 June 2008: 859 employees, including 148 part-timers). Of that total, 675 are employed in the Ticketing segment (30 June 2008: 622 employees) and 270 in the Live Entertainment segment (30 June 2008: 237 employees). One reason for this increase in the number of employees in the Ticketing segment was the greater scope of consolidation and the cooperation with Live Nation. An increase in the number of employees in the Live Entertainment segment was mainly attributable to the Tutankhamun exhibitions. The larger workforce resulted in personnel expenses in the CTS Group rising from EUR 17.856 million to EUR 21.065 million. Of that total, EUR 13.685 million (HY1/2008: EUR 11.198 million) are attributable to the Ticketing segment and EUR 7.380 million (HY1/2008: EUR 6.658 million) to the Live Entertainment segment.

FINANCIAL POSITION

As at 30 June 2009, the balance of current and non-current assets and liabilities compared to 31 December 2008 had improved by EUR 8.084 million, thus having a positive effect on the financial position of the Group. Shareholders' equity thus rose from EUR 125.437 million to EUR 133.521 million.

Current assets decreased by EUR 47.625 million to EUR 228.919 million in the period from 31 December 2008 to 30 June 2009. Significant changes occurred in cash and cash equivalents (EUR -58.408 million) and in other assets (EUR +6.587 million). The decline in cash and cash equivalents was due, inter alia, to the distribution of dividends in the reporting period, and in the Ticketing segment to the outflow of ticket monies for current and invoiced events; the liabilities for ticket monies not yet invoiced decreased accordingly by EUR 30.503 million, and are reported under other liabilities. Cash and cash equivalents also decreased in the Live Entertainment segment, due to the execution and invoicing of events in the first half of 2009; advance payments received fell accordingly by EUR 26.974 million. Owing to seasonally strong presales in the fourth quarter for the season of events in the first half of the following year, cash and cash equivalents can be expected to increase again towards the end of the reporting year, as in the past. The change in other assets is mainly 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 decreased by EUR 822 thousand to EUR 127.721 million. The main changes pertained to fixed assets (EUR +1.572 million), and deferred tax assets (EUR -1.128 million). In the first half of 2009, fixtures for a new Tutankhamun exhibition and hardware for a computing centre were recognised under fixed assets. 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 55.438 million to EUR 195.099 million. The main changes related, inter alia, to advance payments received for events taking place in the Live Entertainment segment after the balance sheet date (EUR -26.974 million), to provisions for taxation (EUR +5.006 million) and to other liabilities (EUR -34.309 million), mainly for ticket monies in the Ticketing segment that have not yet been invoiced. Advance payments received in the Live Entertainment segment are transferred to revenues when the respective events have taken place.

Non-current liabilities decreased by EUR 1.094 million from EUR 29.113 million to EUR 28.019 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 133.521 million, especially as a result of the EUR 3.426 million in balance sheet profit and the minority interest of EUR 4.592 million. Minority interest principally rose because of the proportionate shares in the consolidated net income for the first six months of 2009. The equity ratio (shareholders' equity minus minority interest, divided by the balance sheet total) increased relative to 31 December 2008 from 29.5% to 34.5%.

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 47.851 million to EUR -36.826 million. This year-on-year decline in cash flow from operating activities is mainly attributable to a EUR 59.250 million reduction in liabilities. This reduction primarily stems from a lower amount of advance payments received in the Live Entertainment segment (EUR 32.666 million) and from reduced liabilities in the Ticketing segment for ticket monies that have not yet been invoiced (EUR 15.935 million). Seasonally strong fourth-quarter ticket presales in the Ticketing segment give rise to a large amount of liabilities in respect of advance payments received in the Live Entertainment segment as at the 31 December balance sheet date, for events held thereafter; as can be expected, these liabilities recede in volume once the events are held and accounts settled in the first and second quarters of the year following. Positive effects on cash flow mainly derived from higher consolidated net income (EUR +5.614 million) and from lower tax payments (EUR +4.969 million).

The cash flow for investing activities decreased year-on-year by EUR 4.109 million to EUR 4.714 million. This decline is mainly attributable to less investment in intangible assets and in acquiring consolidated companies in the Ticketing segment. This is offset by higher fixed-asset investments in IT infrastructure in the Ticketing segment, and in exhibition inventory in the Live Entertainment segment.

In the first half of 2009, cash outflow for financing activities came to EUR 16.867 million (HY1/2008: EUR 8.549 million) and was principally due to the dividend payment (EUR 14.639 million) for the 2008 financial year as resolved by the Shareholders' Meeting. An additional EUR 2.880 million was distributed to shareholders compared to the first half of 2008, when EUR 5.000 million in external borrowing had also a positive impact on cash flow from financing activities.

As at the closing date, cash and cash equivalents of the Group amount to EUR 154.665 million, compared to EUR 135.418 million as at 30 June 2008 – an increase of EUR 19.247 million. In the Ticketing segment, cash and cash equivalents comprise EUR 62.116 million (30 June 2008: EUR 45.909 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.

2. EVENTS AFTER THE CLOSING DATE

CTS EVENTIM AG and MySpace, the world's biggest platform for music, have been working together in the ticketing field since the second half of 2009. The partnership entails eventim.de ticket shop and the fansale.de ticket resale platform being made available to users on MySpace. This means that MySpace will be able to provide a receptive music audience with events, tickets and information for more than 100,000 events a year – such as concerts, festivals, plays, parties, musicals, sports events, etc.. Bands and promoters can intensify their direct interaction with visitors to their MySpace page and offer them tickets for their events 'on site', so to speak.

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

3. REPORT ON FUTURE PROSPECTS

Continuous growth, not only organically but also with targeted acquisitions and partnerships, have made the CTS Group Europe's market leader in the ticketing field. Despite a weakening economy, the Group achieved record figures in the first half of 2009. Although forecasts remain persistently negative for the economy as a whole, the Management Board expects the Group to show sustained, profitable growth over the rest of the year, with yet another improvement in results over the record year 2008, in which a Group EBIT of EUR 50.3 million was produced.

Ticketing continues to show particularly strong growth, with year-on-year revenue growth of just under 40% in the first six months of 2009. The biggest growth rates can be expected in online ticketing, where around 55% more tickets were sold in the first half-year than in the same period a year before. Fans of every kind are individually addressed with up-to-date services such as exclusive pre-sales, ticket alarms, reservation of specific seats, print-at-home and special business solutions, concert trips and VIP package deals. In addition to the original core business – selling tickets for music events, especially rock and pop – the CTS Group has also made powerful inroads into the fields of sport and culture.

In the Live Entertainment segment, the CTS Group is superbly positioned with its subsidiaries and holdings and will continue to offer the most magnetic and popular performers, as well as high-calibre tours and events. Highlights in the second half of 2009 include Madonna, Elton John, Tom Jones and A-ha, not to mention stars of classical music, such as Nigel Kennedy.

Group activities during the current business year are focused on further international expansion, on the one hand, and of Internet ticketing, on the other.

4. RISKS AND OPPORTUNITIES

The risk management system now 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.

5. 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, 28 August 2009

CTS EVENTIM Aktiengesellschaft

The Management Board

5. INTERIM CONSOLIDATED FINANCIAL STATEMENTS AS AT 30 JUNE 2009

CONSOLIDATED BALANCE SHEET AS AT 30 JUNE 2009 (IFRS)

ASSETS	30.06.2009	31.12.2008
	[EUR]	[EUR]
Current assets		
Cash and cash equivalents	154,664,809	213,072,414
Trade receivables	28,999,829	27,235,993
Receivables from affiliated companies	2,742,444	1,710,616
Inventories	13,759,633	12,732,614
Receivables from income tax	7,348,436	6,974,903
Other assets	21,404,265	14,817,696
Total current assets	228,919,416	276,544,236
Non-current assets		
Fixed assets	10,736,869	9,165,178
Intangible assets	20,481,703	21,176,175
Financial assets	1,041,594	1,155,619
Investments stated at equity	293,740	224,484
Loans	1,495,135	1,864,798
Trade receivables	1,341,367	1,329,820
Receivables from affiliated companies	1,449,412	1,716,063
Other assets	64,887	63,704
Goodwill	90,014,962	89,917,550
Deferred tax assets	800,837	1,929,144
Total non-current assets	127,720,506	128,542,535
Total assets	356,639,922	405,086,771

SHAREHOLDERS' EQUITY AND LIABILITIES	30.06.2009	31.12.2008
	[EUR]	[EUR]
Current liabilities		
Short-term financial liabilities and current portion of long-term financial liabilities	5,889,172	5,026,156
Trade payables	32,915,569	31,692,689
Payables to affiliated companies	610,997	1,432,502
Advance payments received	57,112,256	84,085,940
Other provisions	735,207	1,159,968
Tax provisions	12,270,855	7,265,149
Other liabilities	85,565,223	119,874,519
Total current liabilities	195,099,279	250,536,923
Non-current liabilities		
Medium- and long-term financial liabilities	25,051,075	24,989,406
Other liabilities	0	1,052,324
Pension provisions	2,289,113	2,247,016
Deferred tax liabilities	678,997	824,047
Total non-current liabilities	28,019,185	29,112,793
Shareholders' equity		
Share capital	24,000,000	24,000,000
Capital reserve	23,310,940	23,310,940
Earnings reserve	268,481	118,626
Balance sheet profit	75,871,840	72,445,380
Treasury stock	-52,070	-52,070
Minority interest	10,386,441	5,794,783
Other comprehensive income	13,309	0
Currency differences	-277,483	-180,604
Total shareholders' equity	133,521,458	125,437,055
Total shareholders' equity and liabilities	356,639,922	405,086,771

**CONSOLIDATED INCOME STATEMENT FOR THE PERIOD FROM
1 JANUARY TO 30 JUNE 2009 (IFRS)**

	01.01. -30.06.2009	01.01. -30.06.2008
	[EUR]	[EUR]
Revenue	249,019,209	209,006,413
Cost of sales	-189,321,488	-162,119,900
Gross profit	59,697,721	46,886,513
Selling expenses	-14,850,837	-12,967,584
General administrative expenses	-9,112,476	-8,048,053
Other operating income	3,957,268	2,261,543
Other operating expenses	-4,422,179	-3,752,727
Operating profit (EBIT)	35,269,497	24,379,692
Income / expenses from companies in which participations are held	0	14,784
Income / expenses from investments stated at equity	69,255	111,321
Financial income	1,306,119	2,386,334
Financial expenses	-724,530	-811,345
Profit from ordinary business activities (EBT)	35,920,341	26,080,786
Taxes	-11,430,077	-8,453,074
Net income before minority interest	24,490,264	17,627,712
Minority interest	-6,275,276	-5,026,743
Net income after minority interest	18,214,988	12,600,969
Earnings per share (in EUR); undiluted (= diluted)	0.76	0.53
Average number of shares in circulation; undiluted (= diluted)	24,000,000	24,000,000

**CONSOLIDATED INCOME STATEMENT FOR THE PERIOD FROM
1 APRIL TO 30 JUNE 2009 (IFRS)**

	01.04. -30.06.2009	01.04. -30.06.2008
	[EUR]	[EUR]
Revenue	130,066,410	128,014,862
Cost of sales	-100,646,871	-101,046,046
Gross profit	29,419,539	26,968,816
Selling expenses	-7,450,797	-6,737,915
General administrative expenses	-4,482,004	-4,359,735
Other operating income	2,257,412	1,337,651
Other operating expenses	-2,564,324	-2,097,239
Operating profit (EBIT)	17,179,826	15,111,578
Income / expenses from investments stated at equity	71,655	120,464
Financial income	543,865	1,209,319
Financial expenses	-360,746	-487,687
Profit from ordinary business activities (EBT)	17,434,600	15,953,674
Taxes	-5,984,330	-5,141,598
Net income before minority interest	11,450,270	10,812,076
Minority interest	-3,422,642	-3,387,742
Net income after minority interest	8,027,628	7,424,334
Earnings per share (in EUR); undiluted (= diluted)	0.33	0.31
Average number of shares in circulation; undiluted (= diluted)	24,000,000	24,000,000

**CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME FOR
THE PERIOD FROM 1 JANUARY TO 30 JUNE 2009 (IFRS)**

	01.01. -30.06.2009	01.01. -30.06.2008
	[EUR]	[EUR]
Net income before minority interest	24,490,264	17,627,712
Exchange differences on translating foreign subsidiaries	-96,879	-23,631
Available-for-sale financial assets	13,309	0
Other results	-83,570	-23,631
Total comprehensive income	24,406,694	17,604,081
Total comprehensive income attributable to		
Shareholders of CTS AG	18,138,094	12,575,694
Minority interest	6,268,600	5,028,387

**CONSOLIDATED CASH FLOW STATEMENT FOR THE PERIOD
FROM 1 JANUARY TO 30 JUNE 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. -30.06.2009	01.01. -30.06.2008
	[EUR]	[EUR]
Net income after minority interest	18,214,988	12,600,969
Minority interest	6,275,276	5,026,743
Depreciation and amortization on property, plant and equipment	4,269,931	3,507,630
Increase / decrease in pension provisions	42,097	-220,667
Deferred tax expenses / income	934,099	831,607
Cash flow	29,736,391	21,746,282
Other cash-neutral expenses / income	347,203	246,736
Book profit / loss from disposal of intangible and fixed assets	-12,067	1,102
Interest income	-1,298,141	-2,143,506
Interest expenses	724,224	811,327
Income tax expenses	10,495,977	7,621,467
Interest received	1,088,879	1,989,376
Interest paid	-422,275	-226,055
Income taxes paid	-6,021,819	-10,990,519
Decrease / increase in inventories; payments on account	-1,027,019	1,370,656
Decrease / increase in receivables and other assets	-9,488,537	-8,063,118
Decrease / increase in provisions	106,788	466,780
Decrease / increase in liabilities	-61,055,762	-1,805,803
Cash flow from operating activities	-36,826,158	11,024,725
Cash flow from investing activities	-4,714,090	-8,822,594
Cash flow from financing activities	-16,867,357	-8,548,478
Net increase / decrease in cash and cash equivalents	-58,407,605	-6,346,347
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	154,664,809	135,417,682
Composition of cash and cash equivalents		
Cash and cash equivalents	154,664,809	135,417,682
Cash and cash equivalents at the end of the period	154,664,809	135,417,682

CONSOLIDATED STATEMENT OF CHANGES IN SHAREHOLDERS' EQUITY (IFRS)

	Share capital	Capital reserve	Earnings reserve	Balance sheet profit	Treasury stock	Minority interest	Other comprehensive income	Currency differences	Total shareholders' equity
	[EUR]	[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	0	-40,486	109,447,462
Change in scope of consolidation	0	0	0	0	0	3,348	0	0	3,348
Allocation to earnings reserve	0	0	115,180	-68,609	0	0	0	0	46,571
Distribution	0	0	0	-11,758,934	0	-1,251,900	0	0	-13,010,834
Total comprehensive income	0	0	0	12,600,969	0	5,026,743	0	-23,631	17,604,081
Status 30.06.2008	24,000,000	23,306,832	137,476	55,837,008	-57,638	10,931,067	0	-64,117	114,090,628
Status 01.01.2009	24,000,000	23,310,940	118,626	72,445,380	-52,070	5,794,783	0	-180,604	125,437,055
Allocation to earnings reserve	0	0	149,855	-149,855	0	0	0	0	0
Distribution	0	0	0	-14,638,673	0	-1,683,618	0	0	-16,322,291
Total comprehensive income	0	0	0	18,214,988	0	6,275,276	13,309	-96,879	24,406,694
Status 30.06.2009	24,000,000	23,310,940	268,481	75,871,840	-52,070	10,386,441	13,309	-277,483	133,521,458

* Adjusted previous year figures (see point 1.6.1 in the notes to the consolidated financial statements as at 31 December 2008)

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 six months of fiscal 2009, now presented as an interim report for CTS AG and its subsidiaries, were approved by the Management Board for publication, in its decision of 28 August 2009.

2. BASIS OF REPORTING

The present, unaudited Group Interim Report as at 30 June 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 interim Group report as at 30 June 2008, 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 on presentation of the annual financial statements and to IFRS 8 on segment reporting. The amendments to IAS 1 result in a new presentation format of the primary financial statements. The other accounting standards applicable for the first time in fiscal 2009 have no material impacts on the reported earnings performance, financial position and cash flow of the CTS Group.

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

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.

Eventim Sports Consulting GmbH, Bremen, was renamed in getgo consulting GmbH and its domicile was relocated to Hamburg. These changes were entered in the commercial register on 22 April 2009.

Eventim CZ s.r.o., domiciled in Prague, was formed on 20 April 2009 and filed with the companies register. CTS AG holds 100% of the shares in said company.

Zritel o.o.o., Moscow, changed its name to CTS Eventim RU o.o.o., Moscow; the change was registered on 2 April 2009.

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 held 86% of the shares in said company.

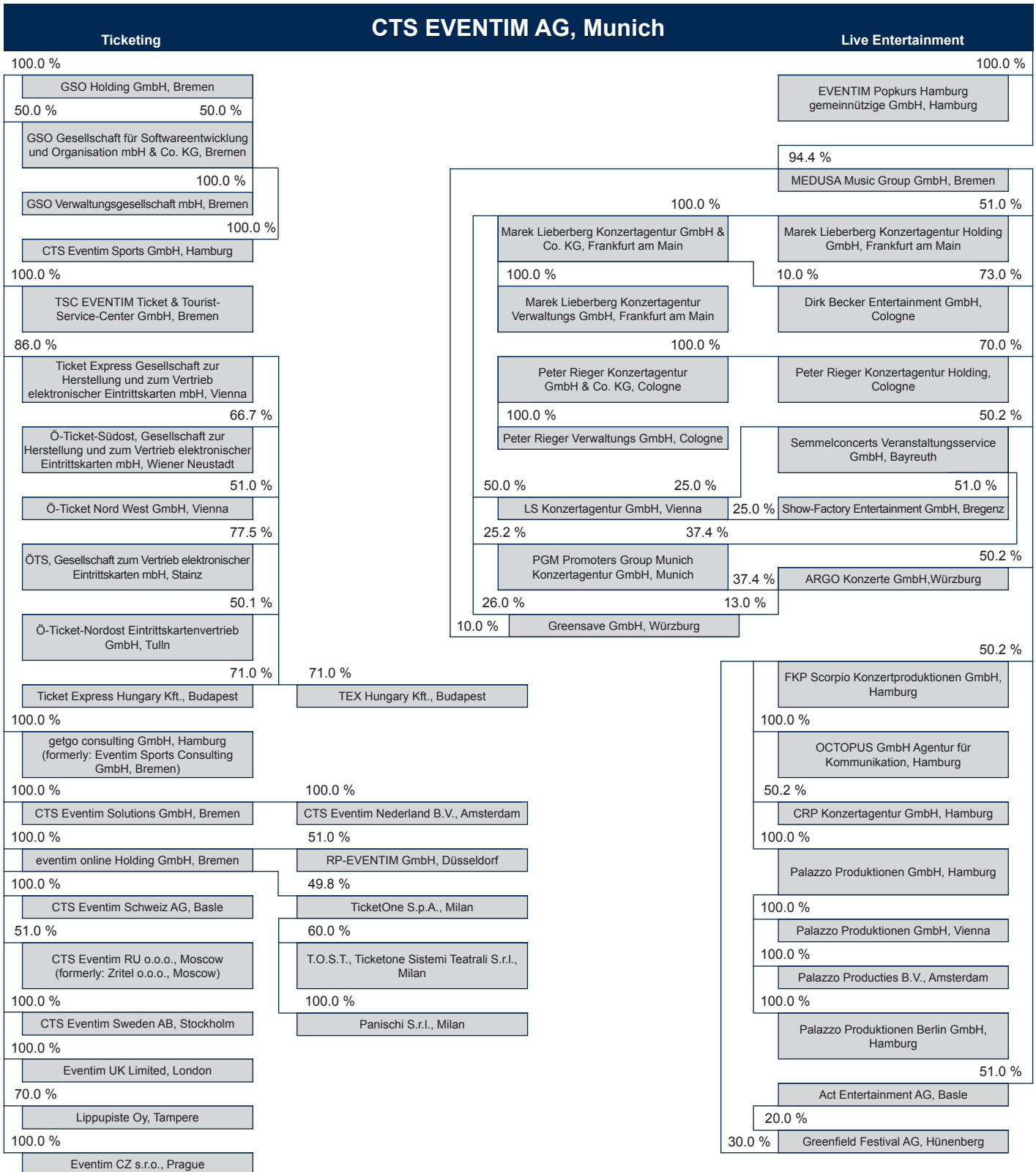
In a contract dated 22 September 2008, CTS AG took over 40.35% of the shares in Lippupiste OY (hereinafter: Lippupiste), a Finnish company domiciled in Tampere. Concurrently, in another contract dated 22 September 2008, 100% of the shares in Cardplus Oy (hereinafter: Cardplus) were acquired, a Helsinki-based 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 3.807 million. On 31 March 2009, the merger of Cardplus with Lippupiste was entered in the Finnish commercial register.

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.

3.2 BUSINESS COMBINATIONS IN THE LIVE ENTERTAINMENT SEGMENT

In the Live Entertainment segment there were no changes in the companies included in consolidation.

Corporate structure of CTS EVENTIM AG and its subsidiaries as at 30 June 2009



4. SELECTED NOTES TO THE CONSOLIDATED BALANCE SHEET

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

The EUR 5.296 million additions to Group asset additions in the first six months of 2009 relate above all, in the Live Entertainment segment (EUR 1.802 million), to the purchase of fixed assets for new types of events, mainly fixtures for a new Tutankhamun exhibition, and in the Ticketing segment (EUR 3.494 million) to investments in new computing centre hardware and also, among other items, to the development of proprietary software in the 'Global Ticketing System'.

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 is 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 is 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	
	30.06.2009 [EUR'000]	30.06.2008 [EUR'000]	30.06.2009 [EUR'000]	30.06.2008 [EUR'000]	30.06.2009 [EUR'000]	30.06.2008 [EUR'000]
External revenue	66,435	47,056	182,584	161,950	249,019	209,006
Intercompany revenue	6,337	5,497	39,115	25,441	45,452	30,938
Revenue	72,772	52,553	221,699	187,391	294,471	239,944
Consolidation within segment	-5,699	-4,625	-38,260	-24,757	-43,959	-29,382
Revenue after consolidation within segment	67,073	47,928	183,439	162,634	250,512	210,562

The Group segments generated the following figures after consolidation:

	Ticketing		Live Entertainment		Intersegment consolidation		Group	
	30.06.2009 [EUR'000]	30.06.2008 [EUR'000]	30.06.2009 [EUR'000]	30.06.2008 [EUR'000]	30.06.2009 [EUR'000]	30.06.2008 [EUR'000]	30.06.2009 [EUR'000]	30.06.2008 [EUR'000]
Revenue	67,073	47,928	183,439	162,634	-1,493	-1,556	249,019	209,006
Operating profit (EBIT)	18,700	11,210	16,587	13,170	-17	0	35,269	24,380
EBITDA	21,906	13,832	17,650	14,056	-17	0	39,539	27,887
Depreciation and amortization	-3,207	-2,621	-1,063	-886	0	0	-4,270	-3,508
Financial result							651	1,701
Profit from ordinary business activities (EBT)							35,920	26,081
Taxes							-11,430	-8,453
Net income before minority interest							24,490	17,628
Minority interest							-6,275	-5,027
Net income after minority interest							18,215	12,601
Average no. of employees	675	626	324	282			999	908
Segment assets	228,164	183,270	141,436	145,990				

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 six months of 2009:

	30.06.2009 [EUR'000]	30.06.2008 [EUR'000]
Goods and services supplied by the Group to		
Subsidiaries not included in consolidation due to insignificance	338	88
Associated companies	10	29
Other related parties	1,368	4,930
	1,716	5,047

	30.06.2009 [EUR'000]	30.06.2008 [EUR'000]
Goods and services received by the Group from		
Subsidiaries not included in consolidation due to insignificance	740	350
Associated companies	116	3
Other related parties	6,077	4,904
	6,933	5,257

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 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.

ASSURANCE BY LEGAL REPRESENTATIVES

To the best of our knowledge, the interim consolidated financial statements give a true and fair view of the Group's earnings performance, financial position and cash flow, in accordance with the applicable reporting principles, and that the interim management report present the course of business, including the Group's profits and situation, in a way that accurately reflects actual circumstances and truthfully describes the main opportunities and risks associated with the Group's expected development over the remainder of the 2009 financial year.

Bremen, 28 August 2009

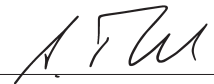
CTS EVENTIM Aktiengesellschaft

A handwritten signature in black ink, appearing to read "K. Schulenberg", written over a horizontal line.

Klaus-Peter Schulenberg

A handwritten signature in black ink, appearing to read "Bischoff", written over a horizontal line.

Volker Bischoff

A handwritten signature in black ink, appearing to read "A. Ruoff", written over a horizontal line.

Christian Alexander Ruoff

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