GROUP INTERIM REPORT AS AT 30 SEPTEMBER 2007

eventim

Content

1. Overview

Key Group figures

	01.01.- 30.09.2007	01.01.- 30.09.2006
	[EUR´000]	[EUR´000]
Revenues	281,526	258,023
Gross profit	58,115	68,931
Personnel expenses	21,319	19,205
Operating profit before depreciation and amortization (EBITDA)	37,365	38,620
Depreciation and amortization	5,234	4,661
Operating profit (EBIT)	32,131	33,958
Profit from ordinary business activities (EBT)	34,870	35,448*
Net income after minority interest	15,245	17,027*
Cash flow	26,467	26,242*
	[EUR]	[EUR]
Earnings per share**, undiluted (= diluted)	0.64	0.71*
	[Qty.]	[Qty.]
Number of employees***	804	537
Of which temporary	(106)	(72)

* Adjusted previous-year figures (see 1.7 notes to the consolidated financial statements in the 2006 Annual Report)

** Number of shares: 24 million

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

2. Foreword by the Management Board

Ladies & Gentlemen,

When a concert ticket is sold in Europe, it usually comes from CTS EVENTIM. In the first nine months of the current business year, we have continued to implement our successful strategy as market leader in Germany and other European countries. The combination of world-class live entertainment and ticketing operations gives us clear superiority over our competitors. This is also reflected in our financial figures. After adjusting for the non-recurrent effect of the 2006 Football World Cup, our revenues and earnings for the first nine months show a marked increase over the prior year. Revenues rose by 25.1% to EUR 281.5 million, while EBITDA improved 45.6% to EUR 37.4 million. The Management Board is therefore very optimistic about further growth in the current business year.

Internet as growth driver

Internet ticketing has spurred our growth. In the first nine months of this business year, above 4.3 million tickets were sold on the Group's online portals, primarily www.eventim.de and www.getgo.de. This equates to a percentage growth of around 40%. Internet ticketing attracted around 111 million music and sports fans to the Group portals. We have thus consolidated and reinforced our position as Europe's leading enterprise for Internet ticketing. The www.fansale.de resale platform launched in early 2007 is also enhancing our attractiveness for customers and users, and is adding a further boost to our revenues and earnings.

Live Entertainment: legends on tour

'Pop and rock legends on tour' is perhaps the best way to describe the past nine months. Cult band Genesis, for example, could be seen live again for the first time in 15 years. The rush for tickets was enormous, as could be expected. Herbert Grönemeyer, the Rolling Stones and The Police also generated a run on tickets. The end of the year will be marked by some additional highlights when chart queen Rihanna and the Fantastischen Vier go on tour.

With unique live acts and its full-coverage ticketing service, CTS AG sets the standards again and again.

Intensification of sports expertise: partnership with ALBA BERLIN

The CTS Group offers a broad range of events: concerts, sport, culture, musical and comedy. In the sports segment, we cover not only football, but also motor sports, boxing, ice hockey, winter sports, handball and tennis. A new partnership has also enabled us to add basketball as yet another sport in the range. An exclusive, long-term ticketing contract has been concluded by ALBA BERLIN and our Hamburg-based subsidiary CTS Eventim Sports GmbH. ALBA BERLIN is one of the most successful professional teams among German basketball clubs, having won the German championship seven times and the cup five times. Since the very first match day in the new season, which started in October, single and season tickets for the home matches of ALBA BERLIN have been issued exclusively by eventim.Tixx, the proven software for sports ticketing, and are available on the CTS Group network. ALBA BERLIN also deploys eventim.FaRM, the CRM system of the sports domain specially tailored by CTS Eventim Sports GmbH.

Yours sincerely,

Klaus-Peter Schulenberg

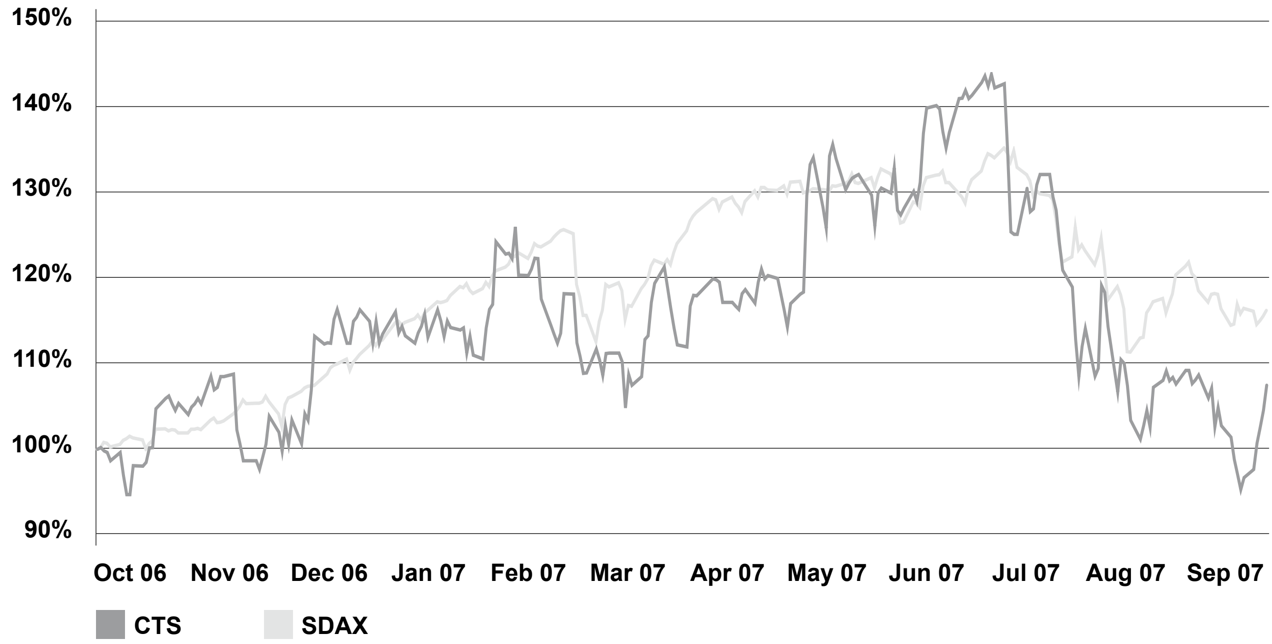
3. CTS shares

CTS shares: unusually broad coverage

CTS shares, which are listed in the SDAX index, performed well during the first six months of the business year. At the end of June, the shares marked a new all-time high at EUR 38.33. This was followed by profit-taking in the third quarter. Recent weeks have seen a strong recovery in our share price.

Analyses of CTS are produced not only by the Designated Sponsors – DZ-Bank and Bayerische Landesbank – but are also produced by the Berenberg Bank, Crédit Agricole Cheuvreux, Dresdner Kleinwort, Sal Oppenheim, Morgan Stanley and Citigroup. CTS shares thus enjoy unusually broad coverage. The analysts at WestLB have also initiated coverage of CTS shares with an 'Add' rating and a target of EUR 37.50. The CTS Group is divided into two complementary divisions, or segments: Ticketing and Live Entertainment. This combination of the two segments is unique in the European entertainment market and raises the hurdle for competitors, according to the experts at WestLB.

CTS Shares (01.10.2006 until 30.09.2007 - indexed)



Number of shares held by members of executive organs as at 30 September 2007:

	No. of shares [Qty.]	Percentage [in %]
Members of the Management Board:		
Klaus-Peter Schulenberg (Chairman)	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	715	0.003%

4. Interim Management Report for the Group

1. Preliminary statements

In fiscal 2006, the CTS Group executed its FIFA 2006 World Cup project. In terms of economic importance, the project had a considerable impact on the earnings performance, financial position and cash flow of the Ticketing segment and hence of the Group as a whole, in the first nine months of 2006. For better comparison of the nine-month period 2007 with the same period of 2006, comments are also provided on the modified figures adjusted for the 2006 World Cup project, in addition to the changes to the figures reported in the Group Interim Report as at 30 September 2006.

2. Report on the earnings performance, financial position and cash flow

Earnings performance

Revenue growth

Due to an outstanding season of events in the Live Entertainment segment, Group revenues improved year-on-year over the reporting period (1 January to 30 September 2007) from EUR 258.0 million to EUR 281.5 million (+9.1%).

Growth in the Ticketing segment continued unabated in the first nine months of 2007. Although revenues before inter-segment consolidation fell by 25.1% to EUR 54.9 million (Q1-3/2006: EUR 73.3 million), as could only be expected after handling the 2006 Football World Cup in Q1-3/2006, revenues in this segment actually grew substantially by EUR 14.6 million from EUR 40.3 million to EUR 54.9 million (+36.2%) after adjustment for the effects of the World Cup 2006 project. This encouraging trend is caused by a combination of factors, namely fast-growing Internet sales, new business in the sports domain and geographic expansion into other markets. Around 111 million music and event fans visited the Group's Internet portals, especially www.eventim.de and www.getgo.de, in the first nine months of the year, buying above 4.3 million tickets in total (Q1-3/2006: 3.1 million). This equates to an approximately 40% year-on-year improvement in Internet ticketing volume.

In the Live Entertainment segment, a persistently encouraging market environment, combined with a high frequency of events and good utilisation of event capacities resulted in a marked business growth during the period under review. The seasonally strong second quarter boosted revenues to an above-average extent. Tours by Herbert Grönemeyer and Genesis, for example, as well as sold-out festivals during the first nine months led to a EUR 43.0 million increase in segment revenues to EUR 230.0 million (+23.0%).

Gross profit

The gross margin for the Group as a whole is 20.6%, compared to 26.7% in Q1-3/2006. This decrease stems primarily from the Ticketing segment, where the gross margin fell year-on-year from 63.8% to 55.1%. After adjusting for the effects of the 2006 World Cup project, the Q1-Q3 2007 gross margin in the Ticketing segment increased from 52.7% to 55.1%.

Due to current successful business development in the Live Entertainment segment, gross margin was raised to 12.2% in the reporting period from 11.9% in Q1-3/2006 by concentrating on high-margin events.

Earnings before interest, taxes, depreciation and amortization (EBITDA)

Group EBITDA for the period under review was EUR 37.4 million (Q1-3/2006: EUR 38.6 million), with an EBITDA margin of 13.3% (Q1-3/2006: 15.0%). Of that amount, EUR 20.5 million were generated by the Live Entertainment segment (Q1-3/2006: EUR 13.9 million), while the Ticketing segment generated a further EUR 16.8 million, compared to EUR 24.8 million in Q1-3/2006. After adjusting for the effects of the 2006 World Cup project, the EBITDA figure for the Ticketing segment saw a year-on-year increase of 42.6%, from EUR 11.8 million to EUR 16.8 million.

Operating profit (EBIT)

As at 30 September 2007, the CTS Group achieved an EBIT of EUR 32.1 million compared to EUR 34.0 million in Q1-3/2006. As expected, earnings came in lower year-on-year due to the one-off nature of the 2006 World Cup project. Nevertheless, the Management Board is satisfied with business development; given that in the first nine month of the current business year 2007 the Group EBIT almost reached previous year`s level. Given that the shortfall on the previous year has been further reduced despite the absence of a major involvement matching that of the Football World Cup. The Group EBIT margin came in at 11.4%, compared to 13.2% in Q1-3/2006.

In the Ticketing segment, after adjustment for the effects of the 2006 World Cup project, the Q1-3/2006 EBIT of EUR 7.9 million was substantially increased by EUR 4.9 million to EUR 12.8 million (+62.2%), while the EBIT margin of 19.5% was improved to 23.2%. When the 2006 World Cup project is taken included in the figures, the EBIT is found to have fallen year-on-year from EUR 20.4 million to EUR 12.8 million, and the EBIT margin from 27.9% to 23.2%. The main factor responsible for this encouraging earnings level during the reporting period was the continued increase in ticketing volumes sold through box offices and the Internet platforms operated by the CTS Group. EBIT figures were adversely affected in the period under review by expenses in respect of newly consolidated foreign subsidiaries (e.g. integration expenses) amounting to approximately EUR 1.3 million. In the Live Entertainment segment, the EBIT figure was sharply increased by 43.2% to EUR 19.4 million, compared to EUR 13.5 million in Q1-3/2006. The EBIT margin rose year-on-year from 7.2% to 8.4%.

Profits from ordinary business activities (EBT) and net income after minority interest

Profits from ordinary business activities (EBT) for the reporting period came to EUR 34.9 million, compared to EUR 35.5 million in Q1-3/2006. After deduction of tax expenses and minority interest, net income after minority interest amounted to EUR 15.2 million, compared to EUR 17.0 million in the first nine months of 2006. Earnings per share came in at EUR 0.64 (Q1/2006: EUR 0.71).

Personnel

As at the reporting date, the CTS Group had a total of 804 employees on its payroll, including 106 part-time workers (prior year: 537 employees, including 72 part-timers). Of that total, 611 are employed in the Ticketing segment (prior year: 340 employees) and 193 in the Live Entertainment segment (prior year: 197 employees). The additional companies included in consolidation were the main factor behind this increase in workforce size.

Due to the larger workforce, personnel expenses in the CTS Group rose from EUR 19.2 million to EUR 21.3 million, of which EUR 13.3 million were attributable to the Ticketing segment and EUR 8.0 million to the Live Entertainment segment.

Financial position

The Group's balance sheet total decreased by 2.4% from EUR 273.8 million as at 31 December 2006 to EUR 267.4 million.

Since 31 December 2006, Group current assets have fallen EUR 50.8 million to EUR 157.8 million, the main changes being in cash and cash equivalents (EUR -48.5 million) and inventories (EUR -9.7 million). These are offset by a EUR 5.2 million increase in trade receivables. The cash outflows for investment and financing activities in the Ticketing segment mainly result from the distribution of dividends decided upon at the Shareholders' Meeting on 8 June 2007 and from the purchase price payments for acquisitions. Cash and cash equivalents and inventories in the Live Entertainment segment fell relative to the figures on 31 December 2006 as a result of seasonal factors due to the large number of events carried out and billed up to 30 September 2007. 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 and inventories can be expected to increase again towards the end of the reporting year, as in the past.

As at 30 September 2007, non-current assets had increased relative to 31 December 2006 by EUR 44.3 million to EUR 109.6 million. The main changes pertained to goodwill (+EUR 27.3 million), intangible assets (+EUR 13.7 million) and to deferred tax assets (+EUR 3.0 million). Goodwill mainly increased as a result of additional companies being included in consolidation for the Ticketing segment (+EUR 14.5 million) and due to IFRS-compliant recognition of put options at EUR 12.8 million, which according to IAS 32 are carried on the basis of 100% shareholdings (for the Zritel and TicketOne Group acquisitions). Intangible assets mainly increased due to recognition of distribution rights in the Ticketing segment, which are included in the initial consolidation of the TicketOne Group (+EUR 14.1 million). EUR 2.6 million of the increase in deferred tax assets results likewise from the initial consolidation of the TicketOne Group.

On the shareholders` equity and liabilities side, current liabilities declined by EUR 36.7 million, mainly due to a reduction in advanced payments received (EUR -41.5 million). This is offset by an increase in liabilities in respect of taxes on income (+EUR 4.7 million). The decrease in advanced payments received mainly results from the large number of events that were carried out and billed by 30 September 2007. Anticipated presales in the fourth quarter of 2007 for events during the first half of 2008 will further increase the advanced payments received for ticket sales.

Non-current liabilities increased by EUR 21.5 million, mainly due to purchase price obligations, recognised as liabilities in accordance with IAS 32, in respect of put options granted to CTS AG (EUR 20.1 million).

Shareholders`equity rose from EUR 95.2 million to EUR 104.0 million. The equity ratio (shareholders`equity minus minority interest, divided by the balance sheet total) rose to 35.4% compared to 33.3% as at 31 December 2006. Minority interests increased by EUR 5.3 million to EUR 9.5 million, mainly due to the share in consolidated profits for the first nine months of 2007 .

Cash flow

The financial funds shown in the cash flow statement are equal to the cash and cash equivalents in the balance sheet.

A positive cash flow of EUR 26.5 million was generated in the reporting period due to the positive consolidated net income. The cash flow from ongoing business operations fell EUR 5.0 million to EUR -18.1 million, particularly due to the decrease in current liabilities (including advanced payments received in the Live Entertainment segment). Seasonally strong fourth-quarter ticket presales in the Ticketing segment give rise to a large amount of liabilities for advanced payments received in the Live Entertainment segment as at the balance sheet date of 31 December for events taking place after the balance sheet date; as expected, these liabilities receded in volume by 30 September, once the events had been held and accounts settled.

Cash outflow for investing activities increased to EUR 17.0 million compared to EUR 11.6 million in Q1-Q3/2006, mainly due to greater investments in acquisitions of new companies in the Ticketing segment.

The net cash outflow for financing activities increased year-on-year by EUR 0.6 million to EUR 13.3 million. This net outflow is mainly the result of the dividend distributed by CTS AG in June 2007. On the opposite payments-in for share capital increases (EUR 2.2 million) from minorities result in the positive cash inflow from financing activities.

As at 30 September 2007, the Group's cash and cash equivalents increased by EUR 7.4 million to EUR 105.1 million, compared to 30 September 2006 (EUR 97.7 million). Cash and cash equivalents in the Ticketing segment comprise EUR 37.6 million (30 September 2006: EUR 33.4 million) in ticket revenues from presales for events in forthcoming quarters, which 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 balance sheet date

There are no events requiring disclosure.

4. Outlook

In a favourable economic climate, the fourth quarter 2007 is expected to see a continuation of sustained profitable growth in both segments. For the Ticketing segment, the period from 1 October to 31 December is traditionally the best quarter in the year.

In the Ticketing segment, it is assumed above all that Internet marketing will continue to intensify. More than ever before, the World Wide Web is synonymous for leading-edge, user-friendly solutions. With its two portals www.eventim.de and www.getgo.de, as well as many innovative products, CTS AG has established a superb market position for itself.

Self-powered growth and systematic acquisition activity in Europe are characteristic features of the CTS Group's progress in the 2007 business year so far. The CTS business model was and continues to be a key factor in that success. The combination of Live Entertainment and Ticketing safeguards the market leadership enjoyed by the CTS Group. In the Live Entertainment field, the Group has an excellent basis in its subsidiaries and participations. The Live Entertainment segment will continue to profit, with world-class tours and events, from the ticket marketing operations of the Ticketing segment, which lead the field. High priority is attached this 2007 business year to new technologies and innovative products, and to strengthening our market position in other European countries. The company is already an acknowledged leader with its exclusive presales service, reservation of specific seats via the Internet, print-at-home solutions, its mobile access control system eventim.access mobile, and tailored products for corporate customers. Superior positioning throughout the European market has also been achieved by systematically acquiring other companies in the respective fields. CTS already enjoys a strong position in Poland, Slovakia, Hungary, Croatia, Slovenia, Romania, Bulgaria, Bosnia-Herzegovina, Serbia and Switzerland. In December 2006, the CTS Group took over 51% of the shares in the Moscow-based firm of Zritel – a key acquisition in the Russian market. In May 2007, a 43% interest was acquired in TicketOne, Italy's leading provider of ticketing services. Expansion is now focused on additional European countries.

The Management Board is optimistic for the fourth quarter of 2007 as well. When pop and rock legends go on tour, intense demand for tickets is pre-programmed. In summer, cult band Genesis played live again for the first time in 15 years. On the day that tickets first went on sale, no fewer than 100,000 were sold online via the www.eventim.de and www.getgo.de portals. The run on tickets for Herbert Grönemeyer concerts was equally great. This unique and exceptional artist was touring the stadiums and arenas again after a three-year absence. Two other living legends were waiting in the wings – one was the Rolling Stones, who gave three concerts in June and August, the other was The Police, who were on tour in September and October. These triumphs provide a boost for the fourth quarter. In addition to newcomer Rihanna, the Fantastischen Vier, Take That and other big names will ensure that venues are sold out. A new attention-grabber is the new ticket resale platform at www.fansale.de, where for the first time ever, tickets for the best seats at a top event are now auctioned. Fans of megastar Celine Dion can bid for seats in the first three rows during her German concert tour between 10 and 22 June 2008. Music-lovers can look forward to concerts in Hamburg, Berlin, Frankfurt, Stuttgart, Cologne and Munich – and sit in the front row thanks to CTS Eventim and Fansale.de.

The Management Board is optimistic about business development in the current year and expects the successes achieved to date to continue as planned. Even though there has been no replacement for the Football World Cup project, the Group still forecasts higher earnings this year than last.

5. 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 identifiable risks that might jeopardise the continued existence of the Group as a going concern. The statements made in the risk report included in the 2006 Annual Report remain valid.

6. Related party disclosures

For disclosures of important transactions with related parties, reference is made to point 5 in the selected explanatory 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. Such statements may deviate, by their very nature, from actual future events or developments.

Bremen, 21 November 2007

CTS EVENTIM Aktiengesellschaft

The Management Board

5. Interim consolidated financial statements as at 30 September 2007

Consolidated balance sheet as at 30 September 2007 (IFRS)

Assets	30.09.2007 [EUR]	31.12.2006 [EUR]
Current assets		
Cash and cash equivalents	105,121,889	153,594,858
Trade receivables	24,310,177	19,130,037
Receivables from affiliated companies	1,486,817	773,665
Inventories	8,952,548	18,654,618
Receivables from income tax	3,032,597	3,841,524
Other assets	14,871,810	12,540,433
Total current assets	**157,775,838**	**208,535,135**
Non-current assets		
Fixed assets	6,033,493	5,544,962
Intangible assets	22,161,181	8,442,733
Financial assets	1,152,230	1,295,822
Investments stated at equity	49,733	15,552
Loans	2,246,260	2,618,563
Trade receivables	691	879
Receivables from affiliated companies	523,136	339,076
Other assets	130,853	27,410
Goodwill	71,989,371	44,711,238
Deferred tax assets	5,292,089	2,305,230
Total non-current assets	**109,579,037**	**65,301,465**
Total assets	**267,354,875**	**273,836,600**

Consolidated balance sheet as at 30 September 2007 (IFRS)

Shareholders' equity and liabilities	30.09.2007 [EUR]	31.12.2006 [EUR]
Current liabilities		
Short-term financial liabilities and current portion of long-term financial liabilities	3,541,304	5,075,994
Trade payables	22,519,147	22,357,589
Payables to affiliated companies	367,540	539,768
Advance payments received	36,506,248	78,055,238
Other provisions	2,481,603	1,001,536
Tax provisions	13,176,687	8,523,048
Other liabilities	58,353,235	58,070,769
Total current liabilities	**136,945,764**	**173,623,942**
Non-current liabilities		
Medium- and long-term financial liabilities	20,626,882	0
Trade payables	62,601	0
Other liabilities	1,051,000	3,153,000
Pension provisions	2,088,861	1,814,605
Deferred tax liabilities	2,591,921	0
Total non-current liabilities	**26,421,265**	**4,967,605**
Shareholders' equity		
Share capital	24,000,000	24,000,000
Capital reserve	23,302,357	23,302,357
Earnings reserve	11,496	0
Balance sheet profit	47,298,800	43,813,348
Treasury stock	-63,073	0
Minority interest	9,462,171	4,128,607
Currency differences	-23,905	741
Total shareholders' equity	**103,987,846**	**95,245,053**
Total shareholders' equity and liabilities	**267,354,875**	**273,836,600**

Consolidated income statement for the period from 1 January to 30 September 2007 (IFRS)

	01.01.-30.09.2007	01.01.-30.09.2006
	[EUR]	[EUR]
Revenues	281,525,814	258,022,800
Cost of sales	-223,410,814	-189,092,111
Gross profit	**58,115,000**	**68,930,689**
Selling expenses	-16,137,617	-23,982,398
General administrative expenses	-9,937,206	-9,250,303
Other operating income	4,666,019	2,589,089
Other operating expenses / other taxes	-4,575,499	-4,328,827
Operating profit (EBIT)	**32,130,697**	**33,958,250**
Income / expenses from companies in which participations are held	180,462	56,459
Income / expenses from investments stated at equity	61,530	14,106
Financial income	3,342,838	1,935,386
Financial expenses	-845,302	-516,503*
Profit from ordinary business activities (EBT)	**34,870,225**	**35,447,698***
Taxes on income (including deferred taxes)	-13,481,287	-14,218,546
Net income before minority interest	**21,388,938**	**21,229,152***
Minority interest	-6,143,488	-4,202,603*
Net income after minority interest	**15,245,450**	**17,026,549***
Earnings per share (in EUR); undiluted (= diluted)	0.64	0.71
Average number of shares in circulation; undiluted (= diluted)	24,000,000	24,000,000

* Adjusted previous-year figures (see 1.7 notes to the consolidated financial statements in the 2006 Annual Report)

Consolidated income statement for the period from 1 July to 30 September 2007 (IFRS)

	01.07.-30.09.2007 [EUR]	01.07.-30.09.2006 [EUR]
Revenues	67,883,251	71,221,137
Cost of sales	-54,155,872	-58,618,956
Gross profit	**13,727,379**	**12,602,181**
Selling expenses	-5,511,241	-5,249,393
General administrative expenses	-3,281,294	-2,736,849
Other operating income	1,171,434	854,524
Other operating expenses / other taxes	-979,177	-1,558,649
Operating profit (EBIT)	**5,127,101**	**3,911,814**
Income / expenses from companies in which participations are held	27,630	35,029
Income / expenses from investments stated at equity	40,357	17,009
Financial income	848,826	724,875
Financial expenses	-187,730	-352,320*
Profit from ordinary business activities (EBT)	**5,856,184**	**4,336,407***
Taxes on income (including deferred taxes)	-2,651,967	-2,027,601
Net income before minority interest	**3,204,217**	**2,308,806***
Minority interest	-210,840	-39,008*
Net income after minority interest	**2,993,377**	**2,269,798***
Earnings per share (in EUR); undiluted (= diluted)	0.12	0.09
Average number of shares in circulation; undiluted (= diluted)	24,000,000	24,000,000

* Adjusted previous-year figures (see 1.7 notes to the consolidated financial statements in the 2006 Annual Report)

Consolidated cash flow statement for the period from 1 January to 30 September 2007 (IFRS) (short form)

	01.01.- 30.09.2007 [EUR]	01.01.- 30.09.2006 [EUR]
Net income after minority interest	15,245,450	17,026,549*
Minority interest	6,143,488	4,202,603*
Depreciation and amortization on property, plant and equipment	5,703,841	4,789,740
Additions to pension provisions	-288,114	129,466*
Deferred tax expenses / income	-337,179	93,844
Cash flow	**26,467,486**	**26,242,202***
Other cash-neutral expenses / income	-1,179	74,694
Book profit / loss from disposal of intangible and fixed assets	-5,695	135,128
Interest income	-2,775,527	-1,978,782
Interest expenses	260,201	217,485
Income tax expenses	13,818,466	14,124,072
Interest received	1,756,502	1,013,885
Interest paid	-21,519	-41,929
Income taxes paid	-9,111,327	-7,558,266
Increase / decrease in inventories; payments on account	9,709,674	8,490,705
Increase / decrease in receivables and other assets	-3,404,512	-8,903,278*
Increase / decrease in provisions	192,468	-6,958,970
Increase / decrease in current liabilities	-55,022,136	-37,965,212*
Cash flow from operating activities	**-18,137,098**	**-13,108,266***
Cash flow from investing activities	**-17,013,137**	**-11,564,055**
Cash flow from financing activities	**-13,322,734**	**-13,883,630**
Net increase / decrease in cash and cash equivalents	**-48,472,969**	**-38,555,951**
Cash and cash equivalents at beginning of period	153,594,858	136,284,989
Cash and cash equivalents at end of period	**105,121,889**	**97,729,038**

* Adjusted previous-year figures (see 1.7 notes to the consolidated financial statements in the 2006 Annual Report)

Consolidated statement of changes in shareholders' equity (IFRS)

	Status as at 31.12.2005	Change	Status as at 30.09.2006	Status as at 31.12.2006	Change	Status as at 30.09.2007
	[EUR]	[EUR]	[EUR]	[EUR]	[EUR]	[EUR]
Share capital	24,000,000	0	24,000,000	24,000,000	0	24,000,000
Capital reserve	23,302,357	0	23,302,357	23,302,357	0	23,302,357
Earnings reserve	0	0	0	0	11,496	11,496
Balance sheet profit	28,440,918*	8,866,550*	37,307,468*	43,813,348	3,485,452	47,298,800
Treasury stock	0	0	0	0	-63,073	-63,073
Minority interest	6,327,698*	177,365*	6,505,063*	4,128,607	5,333,564	9,462,171
Currency differences	-331	-9,995	-10,326	741	-24,646	-23,905
Shareholders' equity	**82,070,642***	**9,033,920***	**91,104,562***	**95,245,053**	**8,742,793**	**103,987,846**

* Adjusted previous-year figures (see 1.7 notes to the consolidated financial statements in the 2006 Annual Report)

Selected explanatory notes

1. Preliminary statements

The 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 nine months of fiscal 2007, now presented as an interim report for CTS AG and its subsidiaries, was approved by the Management Board for publication, in its decision of 21 November 2007.

2. Basis of reporting

These unaudited consolidated financial statements as at 30 September 2007 were prepared in compliance with IAS 34 ‘Interim Financial Reporting’ and in accordance with the applicable regulations in the German Securities Trading Act (Wertpapierhandelsgesetz – WpHG). The Interim Group Report are intended to be read in conjunction with the Annual Report as at 31 December 2006.

The Interim Group Report contain all the information required to give a true and fair view of the earnings performance, financial positions and cash flow of the company.

The comparative figures in the income statements relate to the interim Group report as at 30 September 2006, and those in the balance sheet to the consolidated financial statements as at 31 December 2006.

The accounting, valuation and consolidation methods are the same as those applied in the consolidated financial statements as at 31 December 2006. 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 accounting principles and any changes therein was published in the 2006 Annual Report under item 1.7 of the Notes to the consolidated financial statements. The changes made to the accounting and valuation methods as at 31 December 2006 affected consolidated earnings in the first nine months of 2007 by only EUR 0.1 million.

3. Changes in the scope of consolidation

The consolidated financial statements include CTS AG as the parent company as well as all the relevant subsidiaries.

The following changes occurred during the reporting period and/or in relation to the corresponding period in 2006.

Ticketing

CTS AG acquired 100% of the shares in TicTec AG, Basle, on the basis of a contract of sale dated 26 July 2006. In the course of this acquisition, the company was renamed CTS Eventim Schweiz AG, with the respective changes being registered in February 2007.

With effect from 1 January 2007, CTS AG acquired 51% of the shares in Zritel o.o.o., Moscow (hereinafter: Zritel), for a provisional purchase price of around EUR 3.0 million. Zritel is Russia's biggest private-sector provider of ticketing services and operates the Kontramarka and Parter ticketing systems. Zritel is also the operator of the two major Russian Internet ticketing portals, www.parter.ru and www.kontramarka.ru. The company was included in consolidation for the first time as from 1 January 2007. Since initial consolidation, Zritel has generated EUR 1.9 million in revenues and net income of EUR 0.2 million. In addition to the EUR 2.7 million in goodwill arising from initial consolidation, EUR 0.3 million of the purchase price was allocated to the trademark and duly recognised. Goodwill arising from recognition of purchase price obligations in respect of put options is carried at EUR 2.9 million.

With a notarial contract dated 22 February 2007 and with effect from the same day, CTS AG acquired the remaining 20% share, previously held by an external shareholder, in the Bremen-based GSO Holding GmbH; since that date, CTS AG has therefore held 100% of the shares in said company.

Through an intermediate company and with effect from 18 May 2007, CTS AG acquired shares in the TicketOne S.p.A. (hereinafter: TicketOne), an Italian company domiciled in Milan. TicketOne is the leader provider of ticketing services in Italy and in 2006 sold more than 13 million tickets through direct sales channels and its inhouse systems. TicketOne also owns majority interests in T.O.S.T Ticketone Sistemi Teatrali S.r.l., Milan, and in Panischi S.r.l., Milan. As a first step, CTS AG acquired an approximately 43% share in TicketOne for a purchase price of EUR 14 million. TicketOne and its subsidiaries are fully consolidated. An agreed purchase option ensures that CTS AG can increase its shareholding in TicketOne in the medium term. Since initial consolidation (1 June 2007), the TicketOne Group has generated EUR 4.6 million in revenues and net income of EUR -0.4 million. Assets and debts amounting to EUR 1.5 million are carried due to the fair value determined by allocation of the purchase price. Hidden reserves amounting to EUR 6.9 million were identified in respect of distribution rights. The valuation of assets and debts led, among others, to recognition of EUR 2.6 million in deferred tax liabilities. Deferred tax assets amounting to EUR 2.6 million were recognised, mainly for loss carryforwards. This results in goodwill of EUR 11.5 million from initial consolidation. Goodwill carried at EUR 10.3 million resulted from the recognition of purchase price obligations in respect of put options.

With effect from 1 January 2007, TEX Hungary Kft., Budapest was included in consolidation for the first time. As at the date of initial consolidation, the Ticket Express Gesellschaft zur Herstellung und zum Vertrieb elektronischer Eintrittskarten mbH, Vienna (hereinafter: TEX), held 51% of the shares in TEX Hungary Kft.. In August 2007, TEX acquired an additional 20% of the shares in TEX Hungary Kft.. In the first nine months of 2007, the company generated EUR 0.2 million in revenues and succeeded in breaking even.

In August 2007, TEX acquired another 20% of the shares in Ticket Express Hungary Kft., with the result that TEX now holds 71% of the company's shares.

The following table shows the provisional present values at the time of initial consolidation and the carrying values immediately before acquisition of Zritel and the TicketOne Group:

	Zritel, Moscow		TicketOne-Group, Milan	
	Fair value at acquisition date	**Carrying value at acquisition date**	**Fair value at acquisition date**	**Carrying value at acquisition date**
	[EUR´000]	**[EUR´000]**	**[EUR´000]**	**[EUR´000]**
Cash and cash equivalents	1,633	1,633	2,044	2,044
Trade receivables	155	157	2,556	2,721
Inventories	8	8	0	0
Other assets	252	252	1,106	1,016
Financial assets	0	0	13	13
Fixed assets	72	72	574	574
Intangible assets	255	5	15,773	9,227
Deferred tax assets	0	0	2,644	0
Financial liabilities	0	0	-5,073	-5,073
Trade payables	-62	-46	-2,300	-2,333
Other provisions	-424	-122	-1,232	-292
Other liabilities	-1,711	-1,711	-5,118	-4,831
Deferred tax liabilities	0	0	-2,592	0
Pension provisions	0	0	-562	-699
Total sharesholders‘ equity and liabilities	**178**	**248**	**7,833**	**2,367**

Within the first twelve months after the respective acquisitions, the carrying amount of the assets and debts of the aforesaid companies will be conclusively determined.

Live Entertainment

In the second half of 2006, 51% of the shares in Act Entertainment AG, which is domiciled in Basle, were acquired through Medusa Music Group GmbH, Bremen, the holding company in the Live Entertainment segment. The company was included in consolidation with effect from 1 November 2006.

In fiscal 2006, Palazzo Produktionen GmbH, Hamburg increased its share in Palazzo Produktionen GmbH, Vienna from 90% to 100%.

Palazzo Produktionen GmbH, Hamburg also established Palazzo Producties B.V., Amsterdam in the 2006 business year. The latter company was included in consolidation with effect from 1 October 2006.

With effect from 1 January 2007, OCTOPUS GmbH Agentur für Kommunikation, Hamburg, was included in consolidation for the first time. OCTOPUS GmbH is a wholly-owned subsidiary of FKP Scorpio Konzertproduktionen GmbH, Hamburg. In the first nine months of 2007, the company generated EUR 0.6 million in revenue and succeeded in breaking even.

In a contract concluded on 30 May 2007, CTS AG acquired an additional 1.47% of the shares in the MEDUSA Music Group GmbH, Bremen, based on the contractual purchase price obligations deriving from put options and recognised (in accordance with IAS 32) in fiscal 2006. CTS AG now holds 94.4% of the shares in said company.

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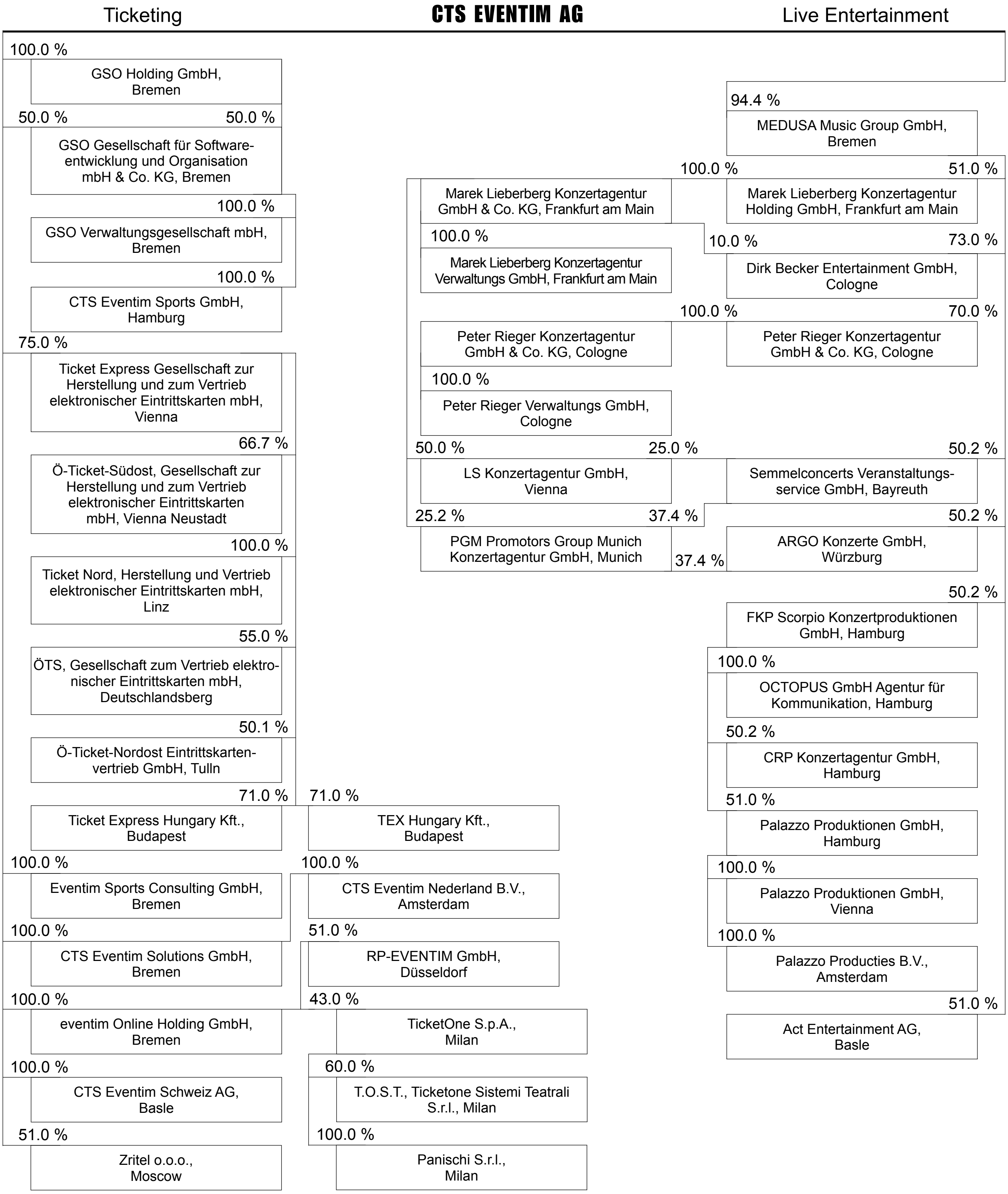
Corporate structure of CTS AG and its subsidiaries; Status: 30 September 2007



4. Segment reporting

	01.01.-30.09.2007 [TEUR]	01.01.-30.09.2006 [TEUR]
Segment Ticketing		
Revenues	54,909	73,297
EBITDA	16,843	24,768
EBIT	12,752	20,429
Employees [Qty.] as at 30.09.	611	340
Segment Live Entertainment		
Revenues	230,031	187,066
EBITDA	20,519	13,855
EBIT	19,375	13,532
Employees [Qty.] as at 30.09.	193	197
Consolidation		
Revenues	-3,414	-2,340
EBITDA	3	-3
EBIT	4	-3
Group		
Revenues	281,526	258,023
EBITDA	37,365	38,620
EBIT	32,131	33,958
Employees [Qty.] as at 30.09.	804	537

5. Other disclosures

Appropriation of earnings

In fiscal 2006, CTS AG generated net income (according too HGB accounting principles) of EUR 24.0 million. The Shareholders' Meeting on 8 June 2007 passed a resolution to distribute EUR 11.8 million (EUR 0.49 per share) to shareholders. Distribution was then effected on 11 June 2007.

Related party disclosures

As at the reporting date, there is a dependent relationship within the meaning of Section 17 (1) AktG with the majority shareholder, Mr. Klaus-Peter Schulenberg, and with companies with which he is associated.

CTS AG transactions with related parties pertain to reciprocal services and were concluded only at the conditions which normally apply between third parties. The majority shareholder of CTS AG is a controlling shareholder of other companies associated with the Group. In the first nine months of 2007, there were contractual relations between CTS AG and the companies associated with the controlling shareholder. During the 2007 reporting period, these contractual relations gave rise to expenses of EUR 6.0 million, mainly relating to fulfilment services (EUR 3.5 million), tenancy agreements (EUR 0.3 million), call centre operations (EUR 1.3 million) and business services agreements (EUR 0.7 million). These were offset by EUR 0.1 million in income from the supply of ticketing software and EUR 0.1 million from passing on operating expenses to other entities. Trade payables to associated companies totalled EUR 0.8 million on the reporting date. EUR 0.1 million in trade receivables from associated companies were carried.

Acquisition of own shares

CTS AG (ad-hoc announcement of 27 July 2007) makes use of its authorisation to repurchase own shares. During the Annual CTS AG Shareholders' Meeting held on 8 June 2007, the previous authorisation was cancelled and new authorisation was granted, with validity until 7 December 2008, to acquire treasury shares corresponding to 10% or less of the registered share capital (equivalent to at most 2,400,000 shares). In the event of own shares being acquired on the stock market, the countervalue paid per share (excluding secondary costs of acquisition) shall not be more than 10% less or greater than the share price determined during the opening auction in XETRA trading on the Deutschen Börse AG.

Based on the authorisation granted on 8 June 2007, the Management Board has established the legal foundations for acquiring up to 1,000,000 ordinary shares on the stock exchange by 31 December 2007, each share representing EUR 1.00 of the registered capital. This corresponds to up to 4.17% if the 24,000,000 ordinary shares currently issued.

The treasury shares thus acquired are intended to serve, under the present authorisation, as invested capital or for payment of purchase prices in the event of mergers, business acquisitions or the acquisition of holdings in other companies.

The treasury shares represent the value of the CTS Eventim AG shares purchased on the market.

Bremen, 21 November 2007

CTS EVENTIM Aktiengesellschaft

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