

## **Alex Hill**

### **President, AEG Europe**

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**Welcome to Media Masters, a series of one to one interviews with people at the top of the media game. Today I'm joined by the president of AEG Europe, Alex Hill. Starting his career as an assistant manager at KPMG in the 90s, he went onto financial director roles at Flextech Television and Fremantle Media before joining AEG in 2007. The company owns, manages or consults with some of the biggest venues in Europe, including the O2. As president, he oversees a range of interests across nine countries, including ownership of sports teams and live performances.**

**Alex, thank you for joining me.**

Thank you for having me.

**It's a great pleasure. It sounds like a lot of responsibility now.**

It's pretty varied and that makes it really cool, really exciting. It's the thing I like about it. Fortunately, there's a lot of great people working there that are overseeing a lot of those functions, so it helps make my job a bit easier.

**Is it like Jerry Maguire then, where you're constantly banging the table saying, "Show me the money"?**

Absolutely not.

**I knew you'd deny that!**

No, it's a bit more team based than that, and collaborative and collegiate. But it's really varied, there's a lot going on and it makes for an interesting week.

**So what do you do then? What is a typical week?**

A typical week, it's hard to say, but it varies. And because we do work across Europe, there'll be times when I'm visiting our sites in various countries, generally be Stockholm, Berlin and Hamburg, Paris, or based in London. So it could be working across our venues. It could be working in our touring, promoting business. We could

be looking at a new real estate deal. And we also look after the Thames Clippers here in London. So sometimes I could be working on a new boat business case for the Thames Clippers, to help expand that route.

**And how much of it are you involved in creatively? Because obviously, you've got the estate management and all the staffing, you've got a lot of responsibility, but how do you integrate the creative approach to your day to day?**

So there's a lot of creativity in the company in terms of the customer experience, and how people enjoy an event and the people at the venues, and the creativity that they're delivering is a hell of a lot of creativity in terms of our promoter division and how to put on an amazing festival or a great tour. Fortunately, people aren't relying on my creativity to help in that process. I think my role is to provide the support, deliver the great resource around the company that there is, and deliver a really great end product for everyone. And that involves bringing the right creative people in during that process as well as the important procedural prepull and how that all brings in together.

**Are you the platform of financial stability that the creativity is based on, then? Because you wouldn't want to hand the chequebook to the creatives, you'd probably be out of business within a year.**

Yes, well, I mean, we're a profit-making company at the end of the day, and there's a healthy balance in that. We want to make sure that we deliver the very best experiences for our fans. AEG is all about the experience business and the world we live in at the moment is very much an experience based economy. You have to deliver an experience for a fan or a client or a customer that is really going to cut through in this day and age. So you have to have innovation and creativity within that process, but at the end of the day it's something that's going to economically work as well.

**And do you go to everything? I was thinking about this, it's quite a busy period at the O2 arena at the moment. You got the tennis, Liam Gallagher, the Mamma Mia Party Experience, even Elvis in concert. You could be busy every single night of the week.**

Yes, it's pretty busy and I try to go to as many events as I can. Unfortunately, I don't think I can get to every single one of them.

**Can I go in your stead to the ones you can't go to, is there some kind of pass that you can duplicate for me?**

You let me know which event you want to come to and I'll sort it out for you!

**I'll go easy on you for the rest of the interview, then.**

Okay. I think the last few months is probably reasonably typical. In the summer when there's a lot of festivals going on, we host and operate British Summer Time Hyde Park, which is a big 65,000 capacity festival.

**I go every year, it's awesome.**

Yes, great. It's six nights, 65,000 people every night, and I'll be attending all of those. Over at the O2, we've had a host of music events over the last few months, and then I'll try and visit our venues abroad as much as I can. So literally in the last few weeks I went to a test event, at a new venue that we're operating, Vaudoise Aréna in Lausanne, which was an under-20s hockey event for 1,500 people just to make sure that the venue was working and kind of going for it. And then hopped over to Berlin to see an NHL ice hockey pre-season game where our local team, the team that we own, Berlin Icebound were playing against Chicago. So a big difference there. And then back to London for Mamma Mia the Party, which you just mentioned, it was the grand opening of that. It's a brand new immersive theatrical experience based on Mamma Mia the movie and performed by a great cast and created by Björn Ulvaeus and the original ABBA team.

**I did a very brief précis introduction about the business and summary of it in the introduction, but could you give our listeners a bit more? How would you explain AEG in your own words in terms of the scope and breadth of what you do?**

As you mentioned, it's pretty broad. We divide ourselves up into five main divisions, and AEG in Europe is pretty much a microcosm of AEG worldwide. We have a venues division that runs, operates, manages, and owns venues worldwide. About 150 venues. They could be anywhere between 2,000 capacity up to 60,000 capacity stadium. We have AEG Presents, which is the second largest promoter in the world. It will host and promote a range of artists around the world. The likes of Ed Sheeran, Rolling Stones, Katy Perry, Elton John, and part of that division also looks at festivals. So Coachella is a festival that a lot of people would have heard of, which is based in the States. Here in Europe, we have a range of festivals as well. We have a sports division that owns sports teams and here in Europe we own the Berlin Icebound. We also have an ownership interest in a soccer team up in Stockholm, but it's also about working with lots of different sports federations and organisations and delivering sports content to our venues. We have great relationships with the likes of the NHL and NBA over in the States where they will play their teams in a lot of our venues. And as a result of those relationships, we can then bring either NHL or NBA over to Europe. In London, the O2 has had a regular season NBA game for the last 10 years. Then we have a global partnerships team that essentially sells sponsorship and premium seating experiences to all of those different types of events, whether it's for AEG presents or for our venues or for our sports teams. And then we have a real estate arm, which really looks to optimise the real estate capabilities of some of our bigger strategic sites. And here in Europe we've got Mercedes Platz and Mercedes Benz arena over in Berlin, which is a really big entertainment district. The original site that we acquired was about 45 acres. It's a core asset - the Mercedes Benz arena - and we've developed an entertainment district around that with 20+ bars and restaurants, two hotels, cinema, bowling alley, additional music theatre. And so the real estate team is really looking at how we can optimise the capability of the site and

deliver something for the area. I think here in London we also have an additional asset which doesn't quite sit within those five key strategic pillars and that's the Thames Clippers that I mentioned earlier. We acquired that business in 2006 when we first opened the O2. We were very keen to make sure that fans and visitors would have a good, great travel experience at the time. We couldn't necessarily rely on the Jubilee line to be able to deliver that, so we're very keen to be able to have an opportunity to get passengers on and off the peninsula and we invested in Thames Clippers. Now, fortunately, this is a great business in its own right and delivers four million commuters, day-trippers and tourists alike, across the Thames in London.

**It's a lovely journey as well, isn't it?**

Absolutely. It's definitely the best way to travel in the capital.

**Obviously, the O2 is the signature UK venue. It's come a long way from being called the white elephant though, when it was the Millennium Dome. I remember when it opened, I was there on January the eighth or something, walking around thinking, "This is a bit naff." It's not naff any more is it? I mean, you've ploughed millions into it.**

For sure. Back in 2000 when it opened for the millennium, there was a plan there for a year, but I don't think there was too much of a plan for what was going to happen to it thereafter. And it sat dormant for a number of years. We had built a business in the States with arenas and an entertainment district, for example in Los Angeles where we have LA Live, it's very much a similar type of model to what is currently there at the O2 at the moment. So we were very keen to see whether we could find a site that would be able to develop into something like an LA Live, and the Millennium Dome as it was then became that site. And we opened in June 2007 and when we opened the Greenwich peninsula, that was the only thing on the Greenwich peninsula at the time. It required significant investment. You would say it's probably a calculated risk. I don't think many people believed that it could turn into something positive, but I think everyone's been proved wrong in that regard. It's been the world's best live entertainment venue, most popular live entertainment venue since it opened in 2007. So now you go in there, it's got an arena with two and a half million people visiting each year. The rest of the site, the O2 as a whole, has eight to nine million people coming to it every single year.

**Because there's a premium shopping outlet there now, isn't there?**

That's right. Yes. Whilst the arena is the core asset, we're very keen to develop the whole O2 as a worldwide premier leisure and entertainment destination. So you've got 30 bars and restaurants. You have a smaller theatre. You have, as I say, the Mamma Mia party as an experience. And then there are other leisure anchors such as you've got an ability to walk over the roof of the O2 or up the O2, which hundreds of thousands of people do every single year. It's now got London's largest cinema, Cineworld, with about 18 screens there. And about a year ago we launched Icon outlet, which is a brand new designer outlet shopping facility. It's the opportunity for customers to come to experience 60+ premium lifestyle brands at least 70% off high street retail prices. So it's really developing into a real integrated holistic experience

for the consumer, for the fan. And yes, some people might argue what's the state of UK retail, but really this is a response to the state of UK retail, if you like. I think the internet delivers huge choice for the consumer and it provides huge value for the consumer. And if you look at the traditional high street economy, people are moving away from that into a much more experience-based economy. So icon outlet is kind of the confluence of those aspects, where you can have a great experience, go shopping, do a lot of other leisure-based activity, see the huge level of variety, and also get great value in and out of the experience.

**Do you think the O2 could become the permanent home for an NBA basketball team or a US Hockey franchise?**

I think the fans and a team would really enjoy the experience. It's certainly a great venue for sport. I think it's more well known for its music, live music and live entertainment, but it's also a world class sports venue. As I said, we've had NBA games there before, you know we do the ATP finals there. We have been doing that for the last 10 years and got two more years of doing that. So it certainly lends itself to a brilliant sporting experience and we'd be very happy to have conversations with teams about that. I think the likes of the NBA has shown that there's a real appetite for that type of sport here in the UK and here in London. They could certainly sell a lot more tickets than they currently do. At the same time, I'm really keen to preserve the variety and uniqueness of what the O2 delivers. London is unique; it's one of the world's best live music markets, and our ability to have that flexibility in the diary allows us to host some great things. The year we opened we had 21 Nights of Prince. We've had brilliant, countless residencies throughout the years. Monty Python reforming and having 10 nights there. Next year we've got Elton John doing nine nights and counting. So not having a resident sporting certainly gives us that flexibility to be able to demonstrate what London can do and make it brilliant music venue.

**Do you think you guys could have done any more to keep the ATP tennis finals at the O2 after next year?**

Well, we're super happy with our partnership with ATP. We've had that event for 10 years. We've got it coming up this year and we'll have the event next year. The ATP finals is, by definition, is a nomadic event and since its inception in 1970, I think I only us and Madison Square Garden have had that event for more than three years. We certainly did our utmost to keep it but I think the tides were always changing to some extent, where there was always a lot of pressure. Players want to move it around and so on. And someone came with a very, very big cheque. I think it would probably be fiscally irresponsible of us to have been able to keep it, given the types of money that were being guaranteed by the government in Turin. There's significant guaranteed prize money for the players and a significant check for the ATP, which I think they had to take seriously and it's not something that an event can run in its own right and sustain that type of those kinds of finances. So we're sad to see it go, we've got two more years of it, which we're very happy about and I think it will give us an opportunity to do even more great things at the time of the diary and the time of the calendar, which is an exceptionally busy year for music and entertainment anyway.

**When you guys have established the very successful British Summer Time Hyde Park concerts, I've been to quite a few of them. I was at Carol King here recently. I loved that.**

Great to hear.

**You guys even got the volume turned up somehow without even annoying the local residents. How did you do that?**

I think British Summer Time Hyde Park has really reset the bar for festivals in the UK and potentially globally. It is a fantastic festival. I think the key to it is our festival team run by Jim King. They really take care of working with the stakeholders. The Royal Parks is the owner of the site. Very keen to work with them about what's important to them, and the community, and the rest of the stakeholders around. And that's a year-long obsession about making sure that we deliver good things for the stakeholders. It's become an amazing event. Core to the event obviously is brilliant music and brilliant acts. This year we had sell-out nights by Florence and the Machine, Stevie Wonder, Neil Young, Celine Dion, Barbara Streisand.

**People came from across Europe to see Bob Dylan this summer. Do you think there's a new generation of headliners, that are coming along to replace these kind of aging rock legends?**

Yes, I think there's a lot of discussion around this. It's a topic that people in the industry will talk about all the time I think, and rightly so. It's the lifeblood of our industry and we need to make sure that there is talent always coming through. But essentially my answer is yes, and don't get me wrong. We benefit a lot from the enduring legacy of some of these great artists.

**I mean, I went to see Carol King, but I also then went to see Taylor Swift earlier. At the same gig. So you got double my money.**

Exactly. And the great thing about British Summer Time Hyde Park is that you'll see at least 10 acts a day from an amazing legend to an upcoming star. And let's face it, I mean, the biggest star in the world at the moment is Ed Sheeran, and he could probably sell out all six nights of Hyde Park by himself. And I think there's always a concern about where is the next artist going to come from because, at the end of the day, you don't know what you don't know. Right? And you can't see where they're going to come from, but they do. And there's an artist where it's selling out four nights at the O2 next year, Billie Eilish, and I don't think she's even turned 18 yet. People wouldn't have heard of her a year ago, and this year she was blazing a trail in festivals worldwide and she can sell out an unbelievable amount of nights. So, there's always new artists coming through, but I think everyone in the industry has a responsibility to find those artists as well. So AEG Presents, our promoter arm, will work with some of those very big artists, but will also work with the breakthrough artists coming through. So, whether that's Slowthai, which is a Mercury-nominated artist that's come through this year. Rex Orange County, who have just done a worldwide tour for Khaleed who's now, I think he's about 21, he works his way through the clubs and theatres and is now doing worldwide arena tours. So, those people that definitely coming through.

**And what's the genesis for something like Summer Time Live concerts? How do you think of doing something like that, much less put it on?**

Yes, there's a lot to take into account and I think this is where the power of the team really comes in, as you mentioned earlier. There's that creativity behind it in coming up with a concept that really works. And that concept has to work for all the stakeholders involved for British Summer Time. It has to work for the royal parks, it has to be sympathetic and completely in lockstep with their vision and values. And we have a creative team who are working that through. And you also then want to deliver a brilliant experience around it. So, Steve, for that event, music is core, but it's so much more than the music these days. People demand and want an amazing experience. So, it's about ensuring there's great food and beverage offerings. It's about delivering variety throughout the day, about delivering variety of artists and a range of artists to be able to deliver on that. And the impact of a festival can be significant. You want to make sure that there's as minimal environmental impact on the area. And we will have a 'leave no trace' type policy to ensure the environmental aspects are absolutely perfect. So, there's an amazing amount of effort going into ensuring that everything's recycled, that there's minimal or zero carbon emissions. And then, there's the impact on the community and making sure that, whether that's the sound impact from the event itself or giving them an opportunity to come to the event itself. So, if you take Hyde Park, it's actually a 10-day event, bookended by three pay-for concerts, but there's a four-day community festival during the week, which any local resident can come along. There'll be free cinema nights, maybe Wimbledon screenings, mass yoga sessions. I think we held the world record, we might still hold the world record for the world's biggest HIIT session at one point. And that's the secret success of bringing in an experience that everyone can enjoy and ticks all of those boxes.

**How important will the growing industry of hologram shows of dead artists be to the future of live entertainment? And you mentioned there about environmental impact. Of course, I'm sure hologram shows of live artists are going to start to take off as well because why should Taylor Swift fly into the O2 when she can stand in Nashville and be broadcast as a hologram to her fans at the O2? Is this a passing fad or is this something where everyone's going to be a hologram in the future on stage?**

I think there's definitely a market for hologram acts and events. There's been a range over the last few years. You mentioned Elvis, Buddy Holly, and Roy Orbison. We've had a Whitney Houston one this year and I think what it does is give the fan an opportunity to experience a live event in a new setting. They normally come along with a live orchestra and an opportunity for people to experience an artist they might not have been able to have seen in the past. Personally, I don't think it will take over the live scene but I think it will be an interesting niche and will be there for some time to come and there will be opportunities for live artists, for example, Abba are looking into their own hologram-based comeback because they won't want to come out live again and that would be an opportunity for people to come and experience. So I think it's definitely a niche that will be there for some time. I don't think it will overtake the essential live experience of all of the acts that they are there today.

**How do you ensure that the tickets get to real funds and not through the likes of Viagogo. Is there a limit to how much people will be willing to pay on the primary market, if you can call it that?**

Yes, this is a big issue and it's big issue for fans. Big issue for artists. It's a big issue for all of us in this industry. For us, we have a ticketing company called Access Ticketing. I think there are two key issues that people are really concerned about. One is making sure the ticket is genuine, and secondly that people are paying a fair price for those tickets. So, Access Ticketing has new products that basically deal with that and that's where all of our ticketing is going. So one is, it's very technology-based and it's called flash mobile ticket delivery. There'll be a unique digital identifier to every single ticket that is generated. It includes a rotating barcode. So, that means that it can't be replicated. So, if you've got that, you know that it's a genuine ticket. And we also have something called Access Official Marketplace, which basically means if you have bought a ticket, and then, you realise you can't go to that event, you can sell the ticket in that environment and also sell it at a fair price. The fact that it's on that marketplace means that the person buying that ticket knows it's a real, genuine ticket, so there's no chance of that being illegally duplicated.

**But does it stop the speculators where, even my cousin does this, where she'll buy 20 tickets for the Whitney Houston hologram experience, and then, knowing that she's then going to be able to sell them on Viagogo.**

Yes, the price is limited, capped, on that system. So, basically, at the moment it's set at 10% of the ticket price.

**So, you've got the best of both worlds really. So, I can't buy hundreds of tickets for Hootie and the Blowfish knowing that I can sell them on. But if I do have two tickets and I can't make it, I do have the ability to resell them because there's no point in you having two empty seats there. Those replacement me's could be buying hot dogs and buckets of Sprite.**

Absolutely. The whole point of the technology is that it's fan-friendly and putting the fan first, so the fan knows that it's a genuine ticket and the fan also knows that they're not going to have to overpay for that ticket.

**Now there's going to be a new Madison Square Garden-owned venue, isn't there, planned for Stratford? Doing some research for this podcast, I saw that you guys have got quite real concerns about the kind of congestion and busy nights when the O2 also has an artist there.**

That's right. Our concerns are not about competition concerns. We do think that London is a market that is big enough to have another large scale venue. But what we don't think is right is that it is basically next door to the O2 and the key concern that we have is the impact that that will have for fans coming to the O2 and the experience that they have. So, I don't think the Jubilee line can really take two big sell-out concerts next to each other and that's going to affect people, in terms of coming to the venue or leaving the venue.



**Or leaving early. Well, I used to hate those people. When I was a youngster, and I'd go to concerts and there would be people that would start to leave when the encore started to beat the crowd. And I thought, I'll never become one of those people. And I haven't yet, but I'm starting to empathise with them.**

Yes, that's the great thing about the O2 at the moment. You can stay there until the end of the concert and you can get out really quickly and you can get back to central London in no time at all. And that's where we try and protect what we can in terms of making sure that the fan experience for people who come to the O2 is retained because I think that's a good thing for London.

**So what's your position then; that Madison Square Garden is welcome but they need to go elsewhere?**

I think, and I think this is a good thing for the city of London to work through, there's a London plan which strategically looks at the future of London and where best things should be placed, and so on and so forth. I think there are much better places for a venue of that size compared to where it is at the moment, whether it's in West or South London or North London. I don't think it makes sense to put it right next to the O2.

**And your strategy for fending them off will be either lawyers or consulting with the local council and so on. I mean, I've seen too many episodes of the Sopranos. I'd just go around and baseball bat them. Presumably, you wouldn't do that.**

Yes. Things don't work like that these days.

**Not at your scale.**

Absolutely. Yes. I mean, the MSG have submitted a planning application and it's being reviewed by the planning authorities. The planning authorities have sought comments from a range of different stakeholders. We've certainly put in our concerns to the planning authorities and they've been reviewing that. At the moment, I think they've now gone back to MSG with concerns that all kinds of stakeholders have raised. It's not just us. I think there's a lot of local residents and businesses that have concerns that have been raised to the planning authorities that MSG now have to think about.

**So, you're the top dog. What are the expansion possibilities for AEG more generally? I mean, because you can expand geographically into new territories, to new verticals. Is it about increasing profitability and retention of what you're already doing? I mean, what's top of your to do list? When you get out of bed on a morning, other than cleaning your teeth and getting into work, what's on your mind?**

Yes, there's a lot of possible areas for us to expand. We've literally just announced two quite significant transactions for AEG globally. One is the creation of a new company in a joint venture now called ASM Global where we moved our AEG facilities, which is essentially our managed venue business, where we manage

venues on behalf of landlords. That's been merged with SMG to create the world's largest managed venue company, which gives clients greater access to resources, greater access to the best people. And it gives our staff the opportunity to even super-serve their clients even more. So, that's one area which we've expanded. And Access Ticketing, which I was referring to earlier. We held third interest in that company. We've just announced that we're now the hundred percent owner of Access Ticketing and we're very keen to really develop the technology for Access Ticketing for AEG. The ticket and tickets is absolutely core to everything we do. And it's absolutely core to the customer journey that someone comes to an event, whether it's an arena, or a theatre, or a festival. And, for us, that gives us the opportunity to really be able to control our destiny in that regard. So, they're two significant things that we've just done lately. And then, for me, it's where else can I see where AEG Europe can expand its footprint? So, we love the capital markets that we operate in, the likes of London and Berlin and Paris, and so on. So, there could be additional geographies that we'll get into capital markets in Europe that we're looking at. That could be a new arena, it could be new festivals. So, we're very keen to see whether there's new opportunity for festivals. So, the opportunities are pretty significant. I think the challenge becomes choosing the right opportunity.

**Yes. Because there's an opportunity cost of even what you choose to focus on comes at the expense of you could have chosen to focus on something else.**

That's right. And we've got a great team who's focused on that. We do absolutely have to be focused. I think, therefore, we need to really think about where's our core strength, and what is the core capability that we can really add value on? As you say, we're about delivering memorable experiences to fans and that will always be underpinning exactly what we can do. And I think there are a number of opportunities whether it's either in the smaller venues, or up to arenas, or delivering new festivals, or whether we can also deliver more and more tours and represent more and more artists, I think will be the areas in which we're focusing in.

**Now, before AEG, you worked in global entertainment for Fremantle and Flextech. I mean, the UK is clearly recognised as a world leader in TV brands. Is it not?**

Absolutely. I think, you only have to look at the UK successes in the Emmys recently and the likes of Phoebe Waller and so on trailblazing. And I think that's been the case for many, many years in the TV side of things. Our UK terrestrial broadcasters lead the way. And our production houses lead the way. And I think you had Jeremy Derrick on here a few months ago from Sky.

**We get all the big names.**

Absolutely. And me.

**Well, I wouldn't.... I think you're being too humble there. You're one of the big names yourself.**

I mean, Sky have done wonders in terms of the original content space and brought some really great new content to us. But what's interesting is, for me, because I'm more of an observer in that industry these days is you see there's so much more investment in the industry with the likes of the Netflix's, and the Amazon Primes, and Apple getting in on the act, and what does that mean for UK broadcasters. I suspect it's good for UK production houses. But, one of my favourite shows that I just watched lately was Top Boy...

**So, Netflix, yes.**

Netflix, but it was an old Channel 4 series, and I think they stopped making it in 2014. I don't know the history as to why, but Netflix have come in, produced by Drake, made it a 10-show series, and it's phenomenal.

**Could you walk us through your career? What did you want to do when you started out? What degree did you study and did you always want to be doing this kind of thing? An executive within the entertainment space.**

Yes, it's fair to say that I've never particularly had a strong vision in that regard.

**You seem to have done well for yourself.**

Well, I think I've never known exactly what I wanted to do, but I think I've always had a value system of doing, whatever I'm doing, I really want to do it well. So, after my A-levels, I wasn't particularly sure what I wanted to do...

**And not now.**

Exactly, so I chose a business studies degree.

**Can't go wrong with a business studies degree.**

Exactly. It was a very generalist, gave me a good broad understanding of the world of business. It had a year's placement as part of that. So, an opportunity for work experience. And I was, I was based up in ICI in Runcorn as an accounts assistant for a year. But I think what that did is just gave me an opportunity to find another job post-university. And again, even at that point, I wasn't entirely sure where I wanted to go. So, I applied for marketing jobs, I applied for finance jobs, strategy jobs. I got a role at KPMG to study my chartered accountancy qualification. You could choose a particular industry in which you could focus in. So, it was manufacturing, finance, governmental services, and I chose, me doing entertainment practice, because I wanted to be involved in something that I could relate to and I've always enjoyed. It's the type of thing you can chat with your mates in a pub about TV and media and entertainment, so...

**Might get a chance to meet some celebs, as well?**

Well, there's always that aspect to working in the media and the entertainment world. It's something that is exciting, it's interesting, there's a lot going on. So I think that probably might have had something to do with it. And I worked on a range of different media and entertainment clients. One of those clients was Flextech Television, which was a cable and satellite TV operator, delivering a group of thematic channels to someone who was paying for, say, a basic TV package for Sky or for one of the cable operators. And we delivered about 15 different channels, the UK TV channels and the likes of Living, and Bravo, and Challenge and Trouble TV, and it was a great company to be associated with. They're highly entrepreneurial, high growth. And they then reached out and offered me a job in their business planning and strategy department, about working through business plans and working through next growth opportunities, and so on and so forth. I jumped at the chance because the company was fun. Loads of great people, it was going places, it was entrepreneurial, and I just felt like I could learn loads at that company. I think I was there for seven or eight years, and for someone in their twenties, it's one of the best experiences you can have, in the middle of London, in a highly entrepreneurial growth-based business. I was then approached about a role at Fremantle Media.

**So you keep getting headhunted, then. You must be good.**

Yes. I don't think I'm very good at interviews, otherwise I probably wouldn't be able to get the role. But yes, so...

**You've done well in this interview, so far.**

But Fremantle Media kind of delivered that next stage. Flextech Television was a domestic company, purely focused on the UK. Fremantle Media was a worldwide company. Again, in the content space, global, one of the leading content creators in the world at that time, and still is. And there was an opportunity for me to really kind of get that worldwide experience. To be honest, the role didn't really turn out the way I wanted it to be. There was an opportunity for me to become the Global CFO, which didn't turn out to be the case. In the end, I ended up in charge of rolling out SAP finance systems around the world, which wasn't quite my cup of tea.

**Sounds good. I would've leapt at that opportunity.**

Yes, so I was, again, lucky enough a friend of mine was working at AEG just as the O2 was opening, and they were looking for a finance director to run the O2.

**I don't know what SAP is, if I'm honest. I know I should do when I see the branding and the adverts, and I know it's some kind of computer platform, but I'm scared of asking any questions about it at all.**

Which is probably the best place to be. Blissful ignorance, for sure.

**So you then became CFO at the O2?**

That's right, and I joined at a time just as it opened, and the company had gone from being a major construction site to being crazy, 100% fully-operational event every

single night. There was so much going on and I think my role at the time was really to bring a bit of control and order to the financial systems and processes, as well as deliver key performance indicators and an ability for management to understand how the business was doing and where it was going. But because there was so much going on, there was a real opportunity to get involved in the wider business, in terms of bringing new events to the O2, in terms of being able to optimise the capabilities of our events, in terms of services to customers and the financial capability of an event. If you wanted to do something and go for it and you saw an opportunity... I had a great CEO who was very happy to let me run with things. My experience at Flextech Television gave me that opportunity to say, "Okay, look. There's some great opportunities to grow this business here or to get new events in." We worked on bringing the BRIT Awards over to the O2. We worked on the ATP Finals coming to the O2, and they've become mainstays of shows at the O2, and that really helped me broaden my skills outside of my original finance qualifications. And AEG was growing at the same time. We were looking at venues in Berlin and Hamburg. We acquired what was called the Colour Line Arena in Hamburg in 2008, which then became O2 World. We built the Mercedes-Benz Arena in Berlin. So we started getting a much bigger European footprint, and in 2011, we created a European management team to oversee all of our European businesses. At that point, all of the European businesses were all being directly funnelled into LA, which is where our head office is at the moment. And due to time differences and other priorities that they had, they really needed a European management team. So I was CFO for Europe for a while and then became COO for Europe. And then my CEO, Tom Miserendino, retired at the end of last year, and I've sort of filled those shoes since then.

### **How's it going?**

Yes, great. I mean, I love it. I mean, I love AEG and I love the people that work there. The role is new, it's challenging, it's different. I've probably had a few more sleepless nights, it's probably fair to say.

### **Heavy is the crown.**

Well, the great thing is, as I said before, there's a team of people who are absolutely at the best of their game. So you can work as a team and, generally speaking, manage any situation that you're confronted with. But I'm definitely kind of going through some new experiences, for sure, so there's certainly things to learn as I go along.

**And what are the perks and what are the downsides? Because I mean, I imagine you get to meet Beyoncé or Billy Joel, but then you also have payroll and you have to manage your cashflow, and hire and fire. And at the very highest level – and I know this myself, running a small business – if you're hiring someone senior, if you get it wrong, the consequences can be disastrous.**

Yes. And the skill of hiring is probably one of the most important things that you can do well at, and as you say, the wrong hire can set you back a long way. There's so many perks. Working at AEG, you're in a live environment. You're privileged to see

so many different types of acts and sporting moments. They're complicated as well, though. You're delivering very integrated events that, whilst the fan experience and having a brilliant time for the fan is of utmost importance, you also need to think about fan safety and everything associated with it as well. So there's a super serious side to it as well, and you've got to make sure the team is focused on all of those aspects. So yes, I can't really think of many downsides to it, though. It's a busy job, but it comes with many, many perks.

**And you are right though, that it's about experiential now more than anything else, because in the old days, people wanted to acquire things, DVDs, CDs. And everything's online now, in The Cloud, through Spotify. And that's where the demand is to go and see Hootie & the Blowfish live, rather than just merely streaming their songs.**

Yes, I think technology has created this, and developed a much more experiential-based environment. You might see my kids not really particularly interacting with each other or speaking, they're texting and on social media all the time. But that development of technology has increased the need for experience-based events, and people are super keen in sharing their experiences, so they need and want to go to live events. And whether it's a music festival, or a concert, or a sport event which delivers unpredictability and amazing highs and lows, people want to be part of those things and people want to share those things. So it's where the industry has been for some time and I think it will continue to develop in that way.

### **What's next?**

For AEG, I think there's so many more things that we can deliver. I think we deliver great customer experiences, but I think that can only continue to develop and be enhanced. And I'm really keen for us to focus on things like that, and, as I say, there's a number of growth capabilities for us that I'm very keen for us to focus on, going forward.

**Do you have people, like fans of the company and the brand itself? Because it's human nature that they'll either be a fan of, say, Beyoncé or even the O2 as a venue, but no one will go on to like the AEG Facebook page and like that. Or is that that people do have that kind of relationship with you at the fan level?**

We have different touch points with fans, and because of the breadth of our business, we see it in many different ways. So from a team ownership point of view, if you're part of a sports team, so the Berlin Eisbären or the teams that we own and operate in the States, LA Galaxy, LA Kings, the connection between the fan and the sports team is so intimate. And they live their life with you, and on a Friday night or a Sunday lunchtime ice hockey game, you see these people really, really kind of, being absolutely wedded to the fortunes of the team, and the connections with the team are incredibly deep. You're right, when you're delivering a concert, the more the connection is with the artist. So as a venue, you want to make sure that when that fan's coming in to see that artist, they just have the best experience they can possibly get. At the O2 and most venues around the world, if you look at the average number of times that someone might go to, it might only be once or twice a year. Some

people are super fans and might go 20 times a year, but the majority, you might only have that connection a couple of times a year. So, yes, absolutely, the main connections are either with the teams or with the artist. That's where the key connection is.

**What's been the most enjoyable experience of your career so far?**

Oh, there's too many. Too many answers.

**Oh, what a great answer!**

Yes. I mean...

**I've had no good experiences in my career, so far.**

I can't believe that for...

**Haven't enjoyed a single day of it.**

I often get asked, "What's your favourite concert?"

**Oh, I should have asked that.**

The reality is, I kind of tend to focus more on individual moments. If you look back over my time at AEG anyway, there are specific moments in a concert or a night or a sports event where you're kind of blown away. I remember our first Brits that we had. We had Adele perform Someone Like You, which I think was the platform for her transcending into the stratosphere, from a musical career point of view. It blew everyone away in the venue. It was one of those moments where the hairs stand on the back of your neck. And then, just earlier this year in Hyde Park, Robbie Williams performing Angels to 65,000 people singing it for him. They're just amazing moments. And then you can take a tennis event and see the likes of Murray versus Djokovic or Rafael Nadal or Roger Federer, and the sporting drama and the unpredictability associated with some of those things are... they're special moments, so I'm quite privileged in that regard.

**Last question then. There might be someone fairly young listening to this that's incredibly ambitious, that wants to be the next president of the company, maybe a decade or two from now when you choose to voluntarily relinquish the seat. What advice would you give to someone like that, that is ambitious, that hugely admires what you do and what you've achieved, and wants to be the next you?**

I think there's a number of things that someone can focus on. For me, what served me well is to listen to my boss. If he or she has asked me to do something, I've done what they've asked for and then I've tried to over deliver. So if there was a better way that I could present for it, I've always asked the question and then answered the question, but I've always then seen a wave. Is that the very best I can deliver, in

terms of any project or initiative? And I think you've got to push for things. And a boss of mine in the past always said, "Look, keep on going until someone tells you to stop." And I think that's one of those areas where it is important to try something new, try and deliver something out of the box, give that extra special moment to something. And I think a combination of those two things, working hard and trying to overdeliver, have served me okay.

**Well, Alex, you've certainly over delivered for this conversation. All I need to do now is thank you for your time. It's been really enjoyable, thank you.**

Thank you very much for having me.