



November 2, 2015

The Madison Square Garden Company Seeks to Host World-Class New York Music and Arts Festival at Flushing Meadows Corona Park in June 2016

**MSG Applies for Permit to Hold Festival;
Three-Day Festival Plan Features Exciting Mix of Musicians and Showcases the Culture and Diversity of New York,
with Wide Spectrum of Performances, Exciting Exhibits and Experiences, Local Vendors and Artists**

**Commitment to Queens includes Free Community Celebration,
Ticket Donation and Significant Park Refurbishment, as well as No Impact on Soccer Fields**

NEW YORK, Nov. 2, 2015 (GLOBE NEWSWIRE) -- The Madison Square Garden Company (NYSE:MSG) announced today that it is seeking to host a three-day music festival at Flushing Meadows Corona Park in June 2016 that will be as iconic and diverse as New York. The festival will feature a world-class lineup of music talent, a wide array of interactive activities and experiences, a free Queens community celebration and investments in the park and Queens community. The main, three-day New York music and arts festival would be held on Friday, June 24 through Sunday, June 26, and is projected to welcome 75,000 attendees each day. The free Queens community celebration would be held on Saturday, June 18.

Utilizing MSG's unrivaled relationships within the music and entertainment industry, the festival will include approximately 40 acts that represent the diversity of New York City, with an exciting mix of renowned and up and coming music and entertainment performers across pop, rock, indie, Latin, hip hop, country music and more. The three-day experience will be a musical and artistic celebration of the city, integrating local celebrities, compelling visual elements and local flavor. In addition to world-class music, attendees will have access to a broad range of activities and experiences, spanning music, art and technology. MSG will also use its local ties to feature New York City-centric food, including food from Queens vendors and ethnic cuisines.

"As a New York company, we are ideally suited to produce a successful festival in Queens that not only celebrates the very best in music but also provides tangible, long-term benefits to the local community in a way no one else can," said David O'Connor, president and chief executive officer, The Madison Square Garden Company. "Madison Square Garden has been at the center of New York life for more than 135 years. We live here, work here and have a strong connection with generations of New York fans who have attended our sports and entertainment events. There's no one as committed to, or more capable of, creating a world-class festival than we are. This opportunity represents an incredible moment for us to join with the community and do something amazing - that benefits both music fans and the city we are privileged to call home."

Plans for the festival balance MSG's unparalleled experience in hosting the world's most high-profile and enduring sports and entertainment events with its commitment to minimizing the proposed festival's impact on park operations, as well as on ensuring a positive and lasting impact on the community. All of the park's soccer fields will remain entirely operational both leading up to and during MSG's festival, and the schedule does not conflict with New York Mets home games at Citi Field. Following the festival, MSG will make significant investments in the park's restoration, ensuring that Flushing Meadows Corona Park will be an even more valuable community gathering place. Additionally, MSG will donate tickets to Queens residents to both the festival and summer events at Radio City Music Hall and Madison Square Garden. The free Queens community celebration on Saturday, June 18 will include a concert with diverse, locally-represented artists, local vendors, activities, games, and rides; as well as a Knicks' basketball clinic and court refurbishment dedication.

On November 1, The Madison Square Garden Company submitted an application for a permit to host the festival with the New York City Parks Department. The Parks Department will now review the application and provide feedback to MSG in the coming months. During this period, MSG will finalize its plans and work with the City and local stakeholders on all facets of the festival.

About The Madison Square Garden Company

The Madison Square Garden Company (MSG) is a world leader in live sports and entertainment with a portfolio of legendary sports teams, exclusive entertainment productions and celebrated venues. MSG Sports owns and operates some of the most widely recognized sports franchises: the New York Knicks (NBA), the New York Rangers (NHL) and the New York Liberty (WNBA), along with two development league teams - the Westchester Knicks (NBADL) and the Hartford Wolf Pack (AHL). MSG Sports also presents a broad array of world-class sporting events, including: professional boxing, college basketball, tennis, bull riding and e-gaming events. MSG Entertainment features exclusive, original productions that include the *Radio City Christmas Spectacular* and the *Rockettes New York Spectacular*, both starring the Rockettes, and presents or hosts a wide variety of live entertainment offerings, including concerts, family shows and special events, in the Company's diverse collection of iconic venues. These venues are: New York's Madison Square Garden, The Theater at Madison Square Garden, Radio City

Music Hall and Beacon Theatre; the Forum in Inglewood, California; The Chicago Theatre; and the Wang Theatre in Boston, MA. More information is available at www.themadisonsquaregardencompany.com.

The Madison Square Garden Company logo is available at <http://www.globenewswire.com/newsroom/prs/?pkgid=15647>

CONTACT: Kimberly Kerns

Kimberly.kerns@msg.com

212-465-6442



Source: The Madison Square Garden Company

News Provided by Acquire Media