



November 14, 2017

The Madison Square Garden Company Announces Intention to Sell New York Liberty

After 21 Years, Last Original WNBA Owner Seeks Buyer That Will Build on Legacy of Storied Franchise

NEW YORK, Nov. 14, 2017 (GLOBE NEWSWIRE) -- The Madison Square Garden Company (NYSE:MSG) today announced that it intends to sell its original WNBA franchise, the New York Liberty. MSG is committed to identifying new ownership that will continue to grow the team, and is actively seeking a buyer to take over immediate operations of the franchise.

"We have been a strong and vocal advocate for the Liberty and the WNBA since the beginning. As the last original owner, I am proud of how far the league has come, and the role we have played in its growth," said Jim Dolan, executive chairman and chief executive officer of The Madison Square Garden Company. "This was a difficult decision for us, which we made after carefully assessing the needs of our business. We are confident that new ownership can build on the foundation we established over these last 21 years, and steward this incredible franchise into an even more successful future."

Established in 1996 as one of the WNBA's original eight franchises, the Liberty has been at the center of women's professional basketball since the start, becoming one of the league's most enduring and popular teams. With its compelling historical association with the Statue of Liberty, the Liberty has embodied the relentless spirit of New York City since its inception. Over its history, the team has showcased some of the league's biggest stars, who displayed athleticism, professionalism and a commitment to the community that has won legions of loyal fans. And with a home that is also the world's largest media market, it is expected that new ownership will realize the benefits of having the team remain in New York.

Mr. Dolan continued: "I would like to thank Isiah, and the Liberty players and coaching staff, who have made great progress in strengthening and growing the franchise. Under Isiah's leadership, the team has broadened its roster of top sponsors, increased its passionate fanbase, and developed a solid team built for long-term competitiveness. The Liberty now presents a tremendous opportunity for a new owner to bring new resources, creativity and focus to ensure the team becomes an enduring success."

The Liberty has been a strong franchise in the league throughout its history. It is second in the league in all-time wins. The Liberty has qualified for the WNBA Playoffs in 15 of its 21 seasons, and has made four trips to the WNBA Finals. With an all-time regular season record of 371-325 (.533), the team has had some of its most successful results over the last three regular seasons, when it finished first in the Eastern Conference and netted more than 20 wins three years in a row.

About The Madison Square Garden Company

The Madison Square Garden Company (MSG) is a world leader in live sports and entertainment experiences. The company presents or hosts a broad array of premier events in its diverse collection of iconic venues: New York's Madison Square Garden, The Theater at Madison Square Garden, Radio City Music Hall and Beacon Theatre; the Forum in Inglewood, CA; The Chicago Theatre; and the Wang Theatre in Boston. Other MSG properties include legendary sports franchises: the New York Knicks (NBA), the New York Rangers (NHL) and the New York Liberty (WNBA); two development league teams -- the Westchester Knicks (NBAGL) and the Hartford Wolf Pack (AHL); and one of the leading North American esports organizations, Counter Logic Gaming. In addition, the Company features the popular original production - the Christmas Spectacular Starring the Radio City Rockettes - and through Boston Calling Events, produces outdoor festivals, including New England's preeminent Boston Calling Music Festival. Also under the MSG umbrella is TAO Group, a world-class hospitality group with globally-recognized entertainment dining and nightlife brands: Tao, Marquee, Lavo, Avenue, The Stanton Social, Beauty & Essex and Vandal. More information is available at www.themadisonsquaregardencompany.com.

Contact:

Kimberly Kerns / kimberly.kerns@msg.com / 212-465-6442

Source: The Madison Square Garden Company

News Provided by Acquire Media