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The Madison Square Garden Company Adds Two World-Class Partners to Las Vegas Venue Team

Selects ICON Venue Group as Owner's Representative and Project Manager, and HOK as Lead Design Consultant and Architect of Record

Joins Powerhouse Team That Includes Las Vegas Sands, Azoff MSG Entertainment, Live Nation and Oak View Group

New State-of-the-Art Destination Will Be World's Largest Venue Built Specifically for Music and Entertainment

NEW YORK, Nov. 03, 2016 (GLOBE NEWSWIRE) -- The Madison Square Garden Company (NYSE:MSG) announced today that it has added two world-class partners to the team tasked with bringing a groundbreaking new venue to Las Vegas: ICON Venue Group (ICON) has been named owner's representative and project manager, and HOK has been named lead design consultant and architect of record. The two companies, along with MSG, Las Vegas Sands Corp. (NYSE:LVS), Azoff MSG Entertainment, Live Nation Entertainment, Inc. (NYSE:LYV) and Oak View Group, will work together to create the premier destination for fans from around the world who want to see the biggest and best artists in a next-generation venue designed specifically for live music and entertainment.

ICON, the leading owner's representative and project management firm in the sports and entertainment industry, will serve as owner's representative and project manager, overseeing the development, design and construction of the Las Vegas venue on behalf of MSG. HOK, a global design, architecture, engineering and planning firm, will work collaboratively with MSG to provide architectural and interior design services and will be responsible for coordinating all engineering disciplines.

David O'Connor, President and CEO of The Madison Square Garden Company, said, "We are making important progress on our plans to expand MSG's portfolio of celebrated venues and create a world-class, music and entertainment destination in Las Vegas. Our esteemed new partners, ICON and HOK, have each established reputations for spearheading bold, game-changing projects that set new standards for innovation and excellence. We look forward to working with them, and our other valued partners, to deliver a truly groundbreaking experience in Las Vegas, one that will ultimately redefine the large-scale live music and entertainment landscape and set a new benchmark for both artists and fans."

Irving Azoff, Chairman and CEO of Azoff MSG Entertainment, said, "The tremendous success of the Forum validates that if you bring a large-scale venue focused on music and entertainment to the right market, you can create a thriving destination. Las Vegas is an entertainment capital that does not currently have a state-of-the-art venue created specifically for major concerts. We think this represents our next opportunity to replicate what we did in Inglewood, California and have put together a team - which now includes industry leaders ICON and HOK - to create a venue in Las Vegas that will pioneer the next generation of music and entertainment experiences."

Tim Romani, Chief Executive Officer of ICON Venue Group, said, "It's an honor to work with MSG to help bring their vision of creating a world-class entertainment venue to one of the most vibrant cities in the world. We are looking forward to combining the creativity of MSG with the talent of HOK to deliver an extraordinary live performance environment."

George Heinlein, a regional leader of HOK's Sports + Recreation + Entertainment practice, said, "HOK thrives when collaborating with a progressive client like MSG, which is willing to challenge the status quo. We're thrilled to have the opportunity to create an innovative design that brings to life MSG's vision for a new kind of venue that will transform the entertainment industry."

Over more than a decade, ICON has worked on over 40 venue projects throughout North America, Europe, and Asia. ICON's music and entertainment portfolio includes The O2 in London, which has earned top honors every year since opening in 2007, and the newly-opened Golden 1 Center in Sacramento, which is the world's first indoor entertainment and sports venue to earn LEED Platinum certification. In September, ICON celebrated the grand opening of Rogers Place, the new home venue for the Edmonton Oilers, which was a project designed by HOK.

HOK's Sports + Recreation + Entertainment practice leads the planning and design of world-class sports and entertainment facilities that are the centerpieces of vibrant mixed-use districts. The group has designed iconic arenas, stadiums, training facilities and recreation centers, and is a recognized leader in sustainable, high-performance design and technology innovation. Current and recent projects include Rogers Place and ICE District in Edmonton, Alberta; Little Caesars Arena in

Detroit; Mercedes-Benz Stadium in Atlanta; FC Barcelona's New Palau Blaugrana in Barcelona, Spain; and Avaya Stadium in San Jose, California.

MSG and Las Vegas Sands recently announced that they are bringing a groundbreaking venue to Las Vegas, located on Sands Avenue between Manhattan Street and Koval Lane. The venue will feature a scalable seating capacity, enabling it to present a wide variety of shows - from the largest touring concerts to specially designed residencies and full-blown productions and events. In addition to superior acoustics, state-of-the-art technology will be utilized throughout the building, creating a venue of the future capable of delivering new and innovative experiences for both artists and fans. The venue will also re-invent the VIP experience with luxurious seating options and exclusive clubs and lounges, while providing first-class amenities in deluxe, dedicated areas specifically designed to elevate the artist experience.

About The Madison Square Garden Company

The Madison Square Garden Company (MSG) is a world leader in live sports and entertainment that presents or hosts a broad array of world-class events - including concerts, sporting events, family shows and special events - in an unparalleled mix of celebrated venues that span four of the nation's largest entertainment markets. Those 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, CA; The Chicago Theatre; and the Wang Theatre in Boston. In addition, MSG has a diverse collection of properties that includes 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). The Company also features popular original entertainment productions -- the Christmas Spectacular and New York Spectacular - both starring the Radio City Rockettes, and through Boston Calling Events, produces outdoor festivals, including New England's premier Boston Calling Music Festival. More information is available at www.themadisonsquaregardencompany.com

About ICON Venue Group

ICON Venue Group is the leading Owner's Representative and project management firm in the sports, entertainment, and public assembly industry with a portfolio of many of the most successful venues throughout the world. ICON provides a comprehensive spectrum of facility development services required to guide a new facility project from its initial conception through planning, design, construction and opening to ensure years of successful operation for both public and private sector clients in the USA, Canada, Europe and Asia. ICON has managed the development of home venues for NFL, NBA, NHL, MLB, MLS, MLL, AFL, CHL, NBDL, DEL and BBL franchises totaling more than \$6 billion. ICON is a division of leading entertainment and sports agency, Creative Artists Agency (CAA). For more information about ICON, visit www.iconvenue.com.

About HOK

HOK is a global design, architecture, engineering and planning firm. Through a network of 23 offices worldwide, HOK provides design excellence and innovation to create places that enrich people's lives and help clients succeed. *DesignIntelligence* consistently ranks HOK as a leader in sustainable, high-performance design and technology innovation. For more information, visit hok.com.

This press release contains forward-looking statements that are made pursuant to the Safe Harbor Provisions of the Private Securities Litigation Reform Act of 1995. Forward-looking statements involve a number of risks, uncertainties or other factors beyond the control of the companies, which may cause material differences in actual results, performance or other expectations. These factors include, but are not limited to, the uncertainty of whether the required regulatory approvals and entitlements will be granted on a timely basis, or at all, whether the parties will enter into the lease, whether the construction of the new venue will commence, and whether the venue will open. Readers are cautioned not to place undue reliance on these forward-looking statements, which speak only as of the date thereof. The companies assume no obligation to update such information.

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