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## **The Madison Square Garden Company Announces Key Appointments to MSG Networks Inc. Management Team**

**Names Andrea Greenberg Chief Executive Officer and Bret Richter Chief Financial Officer  
Also Announces MSG Networks Inc. Board of Directors**

NEW YORK, Sept. 11, 2015 (GLOBE NEWSWIRE) -- The Madison Square Garden Company (NYSE:MSG) is pursuing a spin-off of its sports and entertainment businesses from its media business and today announced key executive appointments for what will be the new pure play media company, MSG Networks Inc., once the transaction is complete.

Following the spin-off, which is expected to occur on September 30, 2015, Andrea Greenberg will become president and chief executive officer of MSG Networks Inc., while Bret Richter will join the company as chief financial officer. Ms. Greenberg will report to the executive chairman of MSG Networks Inc., James Dolan, and Mr. Richter will report to Ms. Greenberg.

"Andrea is a talented executive with more than three decades of experience in growing and managing regional sports businesses," said Mr. Dolan. "Over the last five years, her leadership, business acumen and dedication to programming excellence have helped drive the success of the MSG Networks. We look forward to Andrea's continued contributions and are confident that she is the ideal executive to lead the company as it embarks on an exciting new chapter."

In her new role as president and chief executive officer of MSG Networks Inc., Ms. Greenberg will set the company's strategy and oversee the overall management of MSG Network and MSG+. This will include identifying initiatives that strengthen the MSG Networks brand and represent new opportunities for growth.

"It is a privilege to lead MSG Networks as it begins its journey as a pure play media company," said Ms. Greenberg. "I am delighted to be part of such a talented, creative and dedicated team, committed to producing award-winning sports and entertainment television that sets the standard for excellence across the industry."

Ms. Greenberg continued: "We are pleased to welcome Bret as the chief financial officer of MSG Networks. Over the last nine years at Cablevision, Bret has played an instrumental role in helping guide the company through a number of strategic initiatives, while consistently focusing on identifying ways to build value for shareholders. We are fortunate to have such a seasoned executive in this important role as we continue to build on our leadership position in regional sports and entertainment programming."

As chief financial officer of MSG Networks Inc., Mr. Richter will be responsible for directing and supervising all of the financial functions of the company. This includes accounting, financial reporting, tax, and financial planning and analysis, as well as treasury, risk management, corporate development and investor relations.

Mr. Richter said: "The value of sports programming is undeniable and MSG Networks has created the premier destination for viewers who want the very best in New York sports and entertainment content. I look forward to working with Andrea and the company's talented team to take advantage of the opportunities ahead of us."

The pure play media company will carry on MSG Networks' legacy of delivering award-winning sports and entertainment content across multiple platforms, including two of the most successful regional sports and entertainment networks in the country, MSG Network (MSG) and MSG+. The two networks are home to eight professional sports teams: the New York Knicks; New York Rangers; New York Liberty; New York Islanders; New Jersey Devils; Buffalo Sabres; Major League Soccer's Red Bulls and Westchester Knicks. Each year, MSG and MSG+ collectively telecast approximately 700 live professional sporting events, as well as college football and college basketball from top conferences, and a full schedule of critically acclaimed original programming. The gold standard for regional broadcasting, MSG has won 112 New York Emmy Awards over the past eight years, more than any single network or station in the region. MSG, MSG+ and [MSG.com](http://MSG.com) have a combined 129 wins during that time and 232 over their history.

### About Andrea Greenberg

Over her more than 30 years in the sports, entertainment and television industries, Ms. Greenberg has built and managed numerous award-winning regional sports networks. In addition, Ms. Greenberg has been responsible for the completion of major key business transactions, including significant rights and partnership agreements, and affiliation and divestiture deals.

Before this new appointment, Ms. Greenberg has been serving as executive vice president of MSG Media at The Madison Square Garden Company. Ms. Greenberg joined Madison Square Garden as executive vice president of MSG Entertainment before the media, sports and entertainment company was spun-off from Cablevision Systems Corporation in 2010.

Prior to The Madison Square Garden Company, Ms. Greenberg spent more than 25 years at Rainbow Media Holdings, the former Cablevision programming subsidiary that spun-off in 2011 to become AMC Networks Inc., last serving as president of Rainbow Media Ventures. During her time with the programming leader, she served as president of Rainbow Sports Networks, where she oversaw strategy and operations for a portfolio of five award-winning Fox Sports Net regional sports networks in Chicago, New England, Florida, Ohio, and Bay Area, including, programming, marketing, content distribution, affiliate sales, advertising sales, finance and administration, and oversaw Rainbow Media's interests in various Fox partnerships including Fox Sports Net. She played a critical role in divesting the Fox regional sports networks to Fox and Comcast. She negotiated numerous long-term rights agreements with professional sports teams and leagues, including the National Basketball Association, the National Hockey League, and Major League Baseball, and successfully secured long-term distribution arrangements with key cable and satellite distributors. In addition, she also led content distribution and marketing for Rainbow Media's national networks, which included AMC, Bravo, IFC, Fuse and WE.

Ms. Greenberg began her career at Rainbow Media in 1983, holding various business affairs roles over the next 15 years. She led negotiations for key business deals, including license agreements with major motion picture studios, rights deals and affiliate agreements, while evaluating new business opportunities and partnerships to further business goals. She was responsible for regulatory matters for Rainbow Media, overseeing the development of regulatory initiatives and participating in regulatory and legislative activity affecting the cable programming industry.

#### About Bret Richter

Mr. Richter is joining MSG Networks Inc. from Cablevision Systems Corporation, where he has been serving as executive vice president of corporate finance and development, responsible for overseeing financial strategy and development, corporate financial planning, business planning, and mergers and acquisitions for the Company. He has also been responsible for leading the analysis of Cablevision's operational and business results to ensure that the Company meets its financial goals.

Mr. Richter previously served as senior vice president of financial strategy and development at Cablevision where he was responsible for mergers and acquisitions, investor relations, corporate development and other critical corporate initiatives. Before joining Cablevision in 2005, he served as president of The Richter Consulting Group, Inc., a privately held advisory firm that provided consulting services to early stage media companies. Prior to that, he served as senior vice president of finance at NTL Incorporated (a predecessor of Virgin Media), where he took on progressively senior roles, including managing all of NTL's finance activities as its acting chief financial officer. Mr. Richter was also a member of the media investment banking advisory team at Salomon Brothers Inc.

As the company previously communicated, Jim Dolan, who currently serves as executive chairman of The Madison Square Garden Company, and Lawrence Burian, who currently serves as executive vice president, general counsel and secretary, will remain executive officers of MSG Networks Inc. Gregg Seibert will also continue to serve as vice chairman of the media company. All three senior executives will also serve in the same capacities at the new sports and entertainment company.

#### About the Board of Directors

The Madison Square Garden Company also announced the board of directors for MSG Networks Inc. The following directors will continue to serve on the media company's board: John Sykes, who will continue to serve as a Class A director, and James Dolan, Charles F. Dolan, Thomas Dolan, Wilt Hildenbrand and Brian Sweeney, who will each continue to serve as Class B directors.

Following the spin-off, MSG Networks Inc. will welcome two new independent Class A directors to its board: Eugene DeMark, who worked at KPMG, LLP for 40 years before retiring in 2009, and who now serves on the boards of BankUnited, Inc. and 1-800-FLOWERS.COM, Inc.; and Joel Litvin, who began his professional career at the New York law firm of Willkie Farr & Gallagher before joining the National Basketball Association, where he worked for more than 25 years before retiring in September 2015 as president of League Operations.

Four new Class B directors will also be added to the media company's board. They include: William Bell, who most recently served as a consultant to Cablevision Systems Corporation until 2014, has held various positions at Cablevision and its predecessor beginning in 1979; and Hank Ratner, who has served as vice chairman of Cablevision for 13 years, and who also previously served as vice chairman, and before that, chief executive officer, of The Madison Square Garden Company. Also being added as Class B directors are Paul Dolan, who has been with the Cleveland Indians Major League Baseball team for 15 years where he currently serves as chairman and chief executive officer, and who also serves as a director of J.M. Smucker Company and Cablevision; and Quentin Dolan, who is currently at New York University. None of these new Class B directors will serve on the Board of the sports and entertainment company.

The Madison Square Garden Company is currently comprised of three business segments: MSG Sports, MSG Media and MSG Entertainment and is built on a foundation of iconic venues and compelling content that the company creates, produces, presents and/or distributes through its programming networks and other media assets. MSG Sports owns and operates the following sports franchises: the New York Knicks (NBA), the New York Rangers (NHL), the New York Liberty (WNBA), the Westchester Knicks (NBADL) and the Hartford Wolf Pack (AHL). MSG Sports also features the presentation of a wide variety of live sporting events including professional boxing, college basketball, bull riding and tennis. MSG Media is a leader in production and content development for multiple distribution platforms, including content originating from the Company's venues. MSG Media's television networks consist of regional sports networks, MSG Network and MSG+, collectively referred to as MSG Networks. MSG Entertainment is one of the country's leaders in live entertainment. MSG Entertainment creates, produces and/or presents a variety of live productions, including the Radio City Christmas Spectacular and the New York Spring Spectacular, both featuring the Rockettes. MSG Entertainment also presents or hosts other live entertainment events such as concerts, family shows and special events in the Company's diverse collection of venues. These venues consist of Madison Square Garden, The Theater at Madison Square Garden, Radio City Music Hall, the Beacon Theatre, the Forum in Inglewood, CA, The Chicago Theatre, and the Wang Theatre in Boston, MA. More information is available at [www.themadisonsquaregardencompany.com](http://www.themadisonsquaregardencompany.com).

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

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