



# Madison Square Garden Sports Corp. Files Initial Form 10 Registration Statement for Proposed Spin-Off of Rangers Business from Knicks Business

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NEW YORK--(BUSINESS WIRE)-- Madison Square Garden Sports Corp. (NYSE: **MSG**) ("MSG Sports" or the "Company") today announced that it has made progress towards a proposed spin-off of its New York Rangers business from its New York Knicks business by filing a confidential initial Form 10 Registration Statement with the U.S. Securities and Exchange Commission ("SEC").

As previously announced, the possible transaction would create two distinct publicly traded companies, enabling shareholders to more clearly evaluate each company's assets and growth prospects, while providing both with enhanced strategic and financial flexibility. If MSG Sports proceeds with the spin-off transaction, it is expected to be structured as a tax-free spin-off to all Company shareholders and upon completion of the contemplated separation, it is expected that record holders of Company Class A and Class B common stock would receive a pro-rata distribution of 100% of the common stock in the newly created public company.

After the proposed spin-off, the New York Knicks company is expected to include the Knicks, an original franchise of the NBA, whose history includes eight trips to the NBA Finals and two NBA Championships, and have advanced to the Eastern Conference Finals in the 2026 NBA playoffs. Also included would be the Westchester Knicks, the exclusive NBA G League affiliate of the Knicks. The New York Rangers company is expected to include the Rangers, one of the NHL's "Original Six" franchises, which recently celebrated its 100th Anniversary season and whose history includes four Stanley Cup Championships. Also included would be the Hartford Wolf Pack, a minor-league hockey team in the AHL, and the top affiliate team for the Rangers.

There can be no assurance that the possible transaction will be completed in the manner described above, or at all. Completion of the transaction would be subject to various conditions, including effectiveness of the Form 10

Registration Statement, any required league approval, receipt of a tax opinion from counsel and Company board approval.

## About Madison Square Garden Sports Corp.

Madison Square Garden Sports Corp. (MSG Sports) is a leading professional sports company, with a collection of assets that includes the New York Knicks (NBA) and the New York Rangers (NHL), as well as two development league teams – the Westchester Knicks (NBAGL) and the Hartford Wolf Pack (AHL). MSG Sports also operates a professional sports team performance center – the MSG Training Center in Greenburgh, NY. More information is available at [www.msgsports.com](http://www.msgsports.com).

## Forward-Looking Statements

This press release may contain statements that constitute forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. Investors are cautioned that any such forward-looking statements are not guarantees of future performance or results and involve risks and uncertainties, and that actual results, developments and events may differ materially from those in the forward-looking statements as a result of various factors, including financial community and rating agency perceptions of the Company and its business, operations, financial condition and the industry in which it operates, and the factors described in the Company's filings with the Securities and Exchange Commission, including the sections titled "Risk Factors" and "Management's Discussion and Analysis of Financial Condition and Results of Operations" contained therein. The Company disclaims any obligation to update any forward-looking statements contained herein.

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Source: Madison Square Garden Sports Corp.