



March 16, 2015

## Tad Smith to Resign From The Madison Square Garden Company

NEW YORK, March 16, 2015 (GLOBE NEWSWIRE) -- The Madison Square Garden Company (Nasdaq:MSG) today announced that Tad Smith has resigned as president and CEO to take a senior position at another company.

Mr. Smith said, "This last year at MSG has given me a lifetime of memories, and I want to thank Jim Dolan and the incredible people who make up the MSG family for letting me be part of what has been an unforgettable experience. With its iconic and beloved brands, MSG is truly unlike any other company in the world and is clearly well positioned for a tremendous future. Taking this new position was a very difficult decision for me, but is an opportunity that I could not pass up."

James Dolan, executive chairman of The Madison Square Garden Company said, "I have had the pleasure of working with Tad for the last six years, first at Cablevision and, most recently at MSG, where he played a critical role in driving our key initiatives, including finding better ways to serve our customers and partners and the launch of our new Spring Spectacular at Radio City Music Hall, as well as the company's exploration of a possible spin-off. We are thankful for his time with both companies and wish him well as he takes on his new role."

Mr. Smith joined MSG in March 2014 as the company's president and CEO, overseeing all aspects of the company, including the overall strategy and day-to-day operations of MSG Sports, MSG Media and MSG Entertainment. Prior to MSG, Mr. Smith spent five years at Cablevision Systems Corporation, where he last served as president of Local Media, responsible for Cablevision Media Sales, the company's digital and linear television advertising sales division; News 12 Networks and Newsday Media Group.

Mr. Smith will remain with the company until the end of the month as MSG commences an immediate search for a successor. In the interim, James Dolan will oversee MSG's activities backed by the experienced senior management team in place overseeing the company's media, sports and entertainment businesses.

The Madison Square Garden Company is 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).

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

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