

MSG and MSG Plus to be Dropped From Time Warner Cable's Lineup Following Expiration of Agreement at Midnight Tonight

Fans of the Knicks, Rangers, Devils, Islanders and Sabres Urged to Switch Carriers

NEW YORK, Dec. 31, 2011 (GLOBE NEWSWIRE) -- Despite MSG Media's attempts to engage Time Warner Cable in good faith negotiations for nearly two years, no agreement is expected to be reached for Time Warner Cable to continue to carry MSG Network and MSG Plus. Therefore, as of midnight tonight, MSG Network and MSG+ will be dropped from the Time Warner Cable channel lineup, and New York area sports fans will miss exclusive local live coverage of the Knicks, Rangers, Islanders, Devils and Sabres.

"We are disappointed that MSG and MSG Plus will be dropped from Time Warner Cable's lineup," said Michael Bair, president, MSG Media. "All we have asked is for Time Warner Cable to value our programming in the same way as other TV providers -- nothing more, nothing less. Unfortunately, they rejected every offer we made to them for almost two years. In the end, they were simply not interested in conducting serious negotiations on behalf of their customers and instead spent their time grossly mischaracterizing our positions to the public. We certainly hope Time Warner Cable returns to the negotiating table and reconsiders our good faith proposals. Until that happens, we encourage Time Warner Cable subscribers to switch providers by calling 888-keepmsg (533-7674) or visiting keepmsg.com."



"Given Time Warner Cable's reportedly record-setting \$5 billion investment in Los Angeles Lakers rights, we expected that they would be eager to continue to deliver top New York sports programming to their customers, who are unfortunately caught in the middle of this dispute," added Bair. "And they've stated publicly that they're committed to broadening their investment in local sports. Yet they're about to drop some of New York's most popular sports programming — what does that say to New York sports fans?"

There is significant enthusiasm around MSG's teams and programming. Knicks ratings were up more than 100% last season and are already up this year, the Rangers are enjoying double-digit increases over the same period last season, the Sabres are the highest rated American team in the NHL, and there are passionate fan bases for the Islanders and Devils. MSG and MSG Plus telecast nearly 400 live NBA and NHL games a year, and nearly 700 live games a year, including games from the WNBA's New York Liberty and Major League Soccer's New York Red Bulls. MSG Networks also airs WFAN's popular Boomer and Carton show, hundreds of college basketball and college football games from the nation's best conferences, as well as award-winning original programming. MSG has won more New York Emmy Awards than any network or station in the area over the past four years, and with MSG Plus has collected 63 in total over that time frame.

About MSG Media

MSG Media is a leader in production and content development for multiple distribution platforms, including content originating from MSG's venues. MSG Media consists of the MSG Networks (MSG, MSG Plus, MSG HD and MSG Plus HD) regional sports networks and the Fuse Networks (Fuse and Fuse HD), a national television network dedicated to music. MSG Media is also responsible for managing interactive initiatives (online, mobile, VOD and iTV) across all business segments. MSG Media is part of The Madison Square Garden Company (Nasdaq:MSG), a fully-integrated sports, media and entertainment business. The company is comprised of three business segments: MSG Sports, MSG Media and MSG Entertainment, which are strategically aligned to work together to drive the company's overall business, which 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 consists of owning and operating sports franchises, including the New York Knicks (NBA), the New York Rangers (NHL), the New York Liberty (WNBA), and the Connecticut Whale (AHL). MSG Sports also features the presentation of a wide variety of live sporting events including professional boxing, college basketball, track and field and tennis, as well as MSG Action Sports, an action sports and lifestyle division. MSG Entertainment creates, produces and/or presents a variety of live productions, including the Radio City Christmas Spectacular featuring the Radio City 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 include Madison Square Garden, Radio City Music Hall, the Theater at Madison Square Garden, the Beacon Theatre, the Chicago Theatre and the Wang Theatre. More information is available at www.themadisonsquaregardencompany.com.

The MSG Network logo is available at <http://www.globenewswire.com/newsroom/prs/?pkgid=8084>

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