

Sphere Entertainment Co. Repurchases \$27.5 Million of SPHR Class A Common Stock

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NEW YORK--(BUSINESS WIRE)-- Sphere Entertainment Co. (NYSE: SPHR) (the “Company” or “Sphere Entertainment”) today announced that the Company repurchased 629,028 shares of SPHR Class A common stock at an average price of \$43.72 per share for an aggregate purchase price of approximately \$27.5 million from August 21, 2025 through August 29, 2025. The share repurchases were funded using cash on hand.

These share repurchases reflect the Company’s confidence in the long-term growth potential of its Sphere business. The Company will continue to evaluate additional opportunistic share repurchases going forward and has approximately \$322.5 million remaining under its existing share repurchase authorization.

About Sphere Entertainment Co.

Sphere Entertainment Co. is a premier live entertainment and media company. The Company includes Sphere, a next-generation entertainment medium powered by cutting-edge technologies to redefine the future of entertainment. The first Sphere venue opened in Las Vegas in September 2023. In addition, the Company includes MSG Networks, which operates two regional sports and entertainment networks, MSG Network and MSG Sportsnet, as well as a direct-to-consumer and authenticated streaming product, MSG+, delivering a wide range of live sports content and other programming. More information is available at www.sphereentertainmentco.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 or events may differ materially from those in the forward-looking statements as a result of various

factors, including financial community perceptions of the Company and its business, operations, financial condition and the industries 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.

Ari Danes, CFA

Investor Relations and Financial Communications

(212) 465-6072

Justin Blaber

Financial Communications

(212) 465-6109

Grace Kaminer

Investor Relations

(212) 631-5076

Source: Sphere Entertainment Co.