



November 16, 2015

Tim Leiweke and Azoff MSG Entertainment Join Forces to Launch the Oak View Group (OVG)

OVG Authors a New Narrative in the Businesses of Sports and Live Events Through the Debut of Its "Arena/Stadium Alliance" That Creates an Integrated Platform for Arena and Stadium Owners to Drive Added Revenue and Deliver World-Class Live Event Content to Their Venues

OVG's Growing Client Roster Includes David Beckham's MLS Bid in Miami, Prudential Center, Philips Arena, Madison Square Garden, The Forum Tampa Bay's Amalie Arena and TownSquare Media

LOS ANGELES, Nov. 16, 2015 (GLOBE NEWSWIRE) -- Tim Leiweke and Azoff MSG Entertainment today announced the launch of their new venture, the Oak View Group (OVG), a global advisory, development and investment company for the sports and live entertainment industry that will be based in Los Angeles. Leiweke, OVG's Founder, will serve as the company's CEO and Irving Azoff will bring his extensive network of relationships and experience to the business as a board member.

Central to the formation of the new company is the "Arena/Stadium Alliance." The alliance is designed to serve a select group of leading venues that do not need or use a venue management company. The Alliance will provide its members with unprecedented scale and resources to realize considerable added value through sponsorship optimization, untapped revenue streams, insights and access to premier sports and live entertainment content.

OVG is already working with a roster of iconic sports and live entertainment brands for its Arena/Stadium Alliance including, Prudential Center, Philips Arena, Madison Square Garden (MSG), the Forum, and Tampa Bay's Amalie Arena.

"Having worked with Irving for decades, we realized there was an opportunity to do something transformative in our business," said Leiweke. "At the very heart of what we're doing is a deep passion for giving the fans of sports, music and live events the very best experience possible - and we're doing that by empowering arena and stadium owners with the resources and a level of strategic thinking never before accessible. We will create a business model that is designed to disrupt the normal course of business and one that will Buy, Sell, Book and Think together. "

"Tim has a skillset and strategic approach that's unrivaled, and under his leadership we are very confident that Oak View will quickly become a powerful and positive disruptive force in our business," added Irving Azoff, Chairman and CEO of Azoff/MSG Entertainment.

OVG has already generated some significant praise from leaders in the Industry. Adam Silver, Commissioner of the NBA adds, "I have worked with both Tim and Irving for many years, and I strongly support their vision of bringing arena owners together to explore new ways to grow their collective businesses. This new venture has enormous potential in the sports industry and beyond, and we expect to be actively involved with them on many fronts."

Michael Rapino, CEO of Live Nation, says, "Both Tim and Irving are friends of Live Nation as well as personal friends. The concept of creating an economic model for both Arena's and Touring Artist's that creates new revenue streams and develops an "anchor" type of platform for music is one we share and are very interested to explore with them and their partners."

Jon Bon Jovi states, "I've trusted Tim Leiweke with my career both on and off the stage for the last 10 years. When you consider his teaming up with music business legend, Irving Azoff, AND the iconic MSG brand, OVG positions itself as seasoned veteran superstars, but this powerful NEW TEAM also possess the passion of every kid who ever had a dream to succeed... AGAIN..."

In addition to the "Arena/Stadium Alliance," OVG is also developing three additional areas of the company, a sponsorship/partnership division, a consulting division and a venture fund division.

OVG has named Dan Griffis as its Executive Vice President to not only work across the entire business but also to serve as the President of the sponsorship and partnership company which will operate under the name, Narrative. Griffis, a marketing and sponsorship executive, recently left Target Corporation where he was Vice President of Marketing and an officer of the company. Griffis worked tirelessly over the past five years to help guests to "expect more" from Target brand.

"Dan was the obvious choice to be our partner in OVG and lead Narrative. First, he is a proven and creative leader in

marketing and sponsorship and builds relationships the right way, which is incredibly important to how we will conduct business with people," said Leiweke. "Second, Dan has deep and personal ties to brands who are not commonly approached by facilities and sports teams today. We want to be very disruptive and if you look at his career over the past decade, that approach is right up Dan's alley."

Griffis added, "We will be relentless in our pursuit to surround ourselves with those who are passionate about the sports and entertainment industry and who want to author a new and more compelling story than is being told today. Brands will now be able to get more creative and think about arena and stadium sponsorship as a channel with both a national and global reach. This channel will be designed to complement and enhance their current media plan, as well as give brands the ability to customize traditional, digital and experiential media executions that drive engagement."

The consulting division will offer a suite of services focused on advising sports teams, venue owners and entertainment and media properties on new stadium builds and renovations, naming rights and sales and revenue generation. OVG will be continuing to assist MLSE in their transition and with preparation for both the NBA All-Star Game and World Cup of Hockey. In addition, OVG will be advising Beckham's MLS bid and the development of a privately funded stadium in Miami as well as advising TownSquare Media on their festival and events business. The venture fund division will help seed existing and emerging assets in the sports, music and live entertainment. The initial focus will be on pairing OVG's equity investments in facilities, content and its revenue streams and ticketing as a secondary ad social media application.

In addition to Griffis, OVG has also hired three other strong industry executives. Francesca Bodie comes to OVG with an impressive record of work with a range of professional sports teams and global live event companies. Most recently, Bodie led a private wealth group looking to acquire an NFL team and stadium; Jason Gonella, a seasoned sales executive who comes to OVG directly from Van Wagner, has over 20 years of sales experience in premium seats and suites with the Minnesota Vikings, Philadelphia Eagles, Atlanta Braves, NY Jets, AEG and Prudential Center. Jason has been directly responsible for close to \$1B in suite and premium seats sales over his career; and Andrew Feinberg, who comes to OVG from Premier Partnerships where he was instrumental in selling sponsorships and naming rights deals across all 5 major sports leagues.

For more information on OVG, please visit www.OakViewGroup.com.

ABOUT OAK VIEW GROUP:

Oak View Group (OVG) is a global advisory, development and investment company for the sports and live entertainment industries. Based in Los Angeles, OVG is helmed by its CEO Tim Leiweke and backed by Azoff MSG Entertainment. OVG comprises of a sponsorship/partnership company called Narrative that is led by Daniel Griffis, a consulting division, a venture fund/equity division and an Arena/Stadium Alliance. Central to OVG is its "Arena/Stadium Alliance" designed to serve a select group of leading facilities with access to unprecedented scale and resources through sponsorship optimization, untapped revenue streams, insights and access to premier sports and live entertainment content.

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Source: Madison Square Garden -- Entertainment PR

News Provided by Acquire Media