



THE MADISON SQUARE GARDEN COMPANY ACQUIRES STAKE IN TRIBECA ENTERPRISES

Partnership to Facilitate Growth of Tribeca Film Festival Brand While Broadening MSG's Iconic NYC Portfolio

New York, NY, March 22, 2014 – The Madison Square Garden Company (NASDAQ: MSG) and Tribeca Enterprises, the company that owns and operates the acclaimed Tribeca Film Festival (TFF) and other businesses, announced today that MSG has purchased a 50 percent interest in a transaction that values Tribeca Enterprises at \$45 million. The partnership brings together two of New York's most important cultural and entertainment icons to enhance the reach and impact of both brands, while creating new avenues for growth.

"This partnership with Tribeca Enterprises and the Tribeca Film Festival - one of the top film festivals in the world – strengthens MSG's position in the entertainment industry and is another example of our continued focus on pursuing attractive growth opportunities that make strategic sense for the company," said Tad Smith, president and chief executive officer, The Madison Square Garden Company. "We look forward to supporting Tribeca's ambitious vision - to honor not only movies, but the future of storytelling – while utilizing the tremendous platforms of both brands to drive the value and growth of our respective businesses."

"Bob De Niro, Craig, and I have built a brand that supports community, artists, filmmakers and storytellers, we are thrilled to be a member of MSG's family of iconic entertainment brands," Jane Rosenthal, CEO and Co-founder, Tribeca Enterprises. "Our partnership will allow us to grow the Festival and enhance the experience for our audience and provide more opportunities for the creative and filmmaking community nationally and internationally."

Tribeca Enterprises will continue to be led by CEO and co-founder Jane Rosenthal, as well as President and COO Jon Patricof who will lead day-to-day management and strategic development.

In addition to enhancing MSG's portfolio of premier New York City entertainment brands, the joint venture expands MSG's reach through exposure to new content categories such as film and innovation, while providing MSG with a high-profile entry into the festival business. The partnership will allow both companies to explore joint sponsorship opportunities, while providing TFF with access to MSG's marketing and promotional expertise and platforms, along with its knowledge of ticketing and booking. In addition, TFF will have the opportunity to expand festival-related programs year round, both in New York and nationally.

Tribeca Enterprises' businesses include the celebrated Tribeca Film Festival, which supports and promotes both emerging and established directors to reach the broadest possible audience. Since it was founded in 2002, TFF has attracted an international audience of more than 4.5 million attendees. In addition to film, TFF continues to expand its reach, both during the Festival and year round while maintaining its commitment to creating and telling stories. Tribeca Enterprises' businesses also include Tribeca Digital Studios, a branded entertainment content business; Tribeca Cinemas, a unique event space; and Tribeca Film, an independent film distribution label.

The new partnership will leverage MSG's collection of world-renown properties to support the growth and expansion of Tribeca. These properties include iconic New York venues -- Madison Square Garden, Radio City

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Music Hall and Beacon Theatre – as well as The Chicago Theatre; the Forum in Inglewood, California; and the Wang Theatre in Boston. In addition, MSG owns and operates legendary sports properties such as the NBA’s New York Knicks and the NHL’s New York Rangers, MSG Entertainment properties, including the *Radio City Christmas Spectacular*, featuring the legendary Rockettes; two premier regional sports networks, MSG Network and MSG+; and national music network, Fuse. MSG’s New York venues host nearly 5 million visitors a year, and its media assets reach a diverse audience of sports and entertainment viewers. As part of the new partnership, MSG will also have the opportunity to increase its stake in Tribeca Enterprises over time.

For Tribeca Enterprises, Evolution Media Capital and LionTree Advisors served as financial advisors and Paul Hastings LLP served as counsel, while for MSG, Hughes, Hubbard & Reed LLP served as counsel.

About Tribeca Enterprises

Tribeca Enterprises is a diversified global media company based in New York City. Established in 2003 by Robert De Niro, Jane Rosenthal and Craig Hatkoff, the company currently operates a network of branded entertainment businesses including the Tribeca Film Festival, Tribeca Film Festival International, Tribeca Cinemas, Tribeca Digital Studios, and Tribeca Film, a distribution initiative. The Tribeca Film Festival is a diverse international film festival that supports emerging and established directors and also runs the Tribeca/ESPN Sports Film Festival and the newly created Tribeca Innovation Week. It also has a strategic partnership with the Tribeca Flashpoint Media Arts Academy. The company’s mission is to provide artists with unique platforms to expand the audience for their works and to broaden the access point for consumers to experience independent film and media.

About The Madison Square Garden Company

The Madison Square Garden Company is 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 owns and operates the following sports franchises: the New York Knicks (NBA), the New York Rangers (NHL), the New York Liberty (WNBA), 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; and Fuse, a national television network dedicated to music. MSG Networks also include high-definition channels, MSG HD and MSG+ HD, and Fuse includes its high-definition channel, Fuse HD. 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 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 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.

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