NEWS RELEASE

Madison Square Garden Entertainment Corp. Repurchases $25 Million of MSGE Class A Common Stock

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NEW YORK, Dec. 3, 2024 /PRNewswire/ -- Madison Square Garden Entertainment Corp. (NYSE: MSGE) (the "Company" or "MSG Entertainment") today announced that the Company repurchased 681,593 shares of MSGE Class A common stock at an average price of $36.68 per share for an aggregate purchase price of approximately $25 million from November 20, 2024 through December 2, 2024. The share repurchases were funded using cash on hand.

The Company believes these share repurchases are prudent in light of the trading price of its Class A common stock relative to the Company's long-term growth potential. Since the Company was spun off from Sphere Entertainment Co. in April 2023, the Company has repurchased 5,046,960 shares of MSGE Class A common stock for an aggregate purchase price of approximately $165 million. The Company has approximately $85 million remaining under its existing share repurchase authorization.

About Madison Square Garden Entertainment Corp.

Madison Square Garden Entertainment Corp. (MSG Entertainment) is a leader in live entertainment, delivering unforgettable experiences while forging deep connections with diverse and passionate audiences. The Company's portfolio includes a collection of world-renowned venues – New York's Madison Square Garden, The Theater at Madison Square Garden, Radio City Music Hall, and Beacon Theatre; and The Chicago Theatre – that showcase a broad array of sporting events, concerts, family shows, and special events for millions of guests annually. In addition, the Company features the original production, the Christmas Spectacular Starring the Radio City Rockettes, which has been a holiday tradition for more than 90 years. More information is available at

www.msgentertainment.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.

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