



THE AGUA CALIENTE BAND OF CAHUILLA INDIANS, OAK VIEW GROUP ANNOUNCE AGREEMENT TO BUILD STATE-OF-THE-ART SPORTS AND ENTERTAINMENT ARENA IN DOWNTOWN PALM SPRINGS

Live Nation Signs on as Strategic Partner to Bring First-Class Entertainment to New Venue Arena to Host Biggest Names in Entertainment With Future Aspirations of Serving as the Home of NHL Seattle Affiliate Club for the AHL

PALM SPRINGS - June 26, 2019 - The Agua Caliente Band of Cahuilla Indians, a federally recognized Indian Tribe, and Oak View Group (OVG), the global venue development, advisory, and investment company for the sports and live entertainment industries, today announced its partnership to build a new state-of-the-art privately financed sports and entertainment arena on Agua Caliente land in downtown Palm Springs.

Live Nation Entertainment, the world's leading live entertainment company, has signed on as a strategic partner to supply the new arena with its large stable of top touring artists and premium live events. Additionally, **NHL Seattle, led by owner David Bonderman, and OVG have jointly submitted an application for the 32nd AHL Franchise expansion team, which, if awarded, would play in the new arena in Palm Springs for the fall of 2021.**

Located on 16 acres of tribal land, the arena will be more than 300,000 square feet and feature as many as 10,000 seats or more and include modern amenities such as suites and premium hospitality clubs. The arena will include an adjoining facility that will serve as a year-round community gathering space as well as the training center for an AHL team.

"This is a unique partnership that will forever change the face of sports and entertainment in Palm Springs and the Coachella Valley," Tribal Chairman Jeff L. Grubbe says. "We are creating a healthy community gathering place for Coachella Valley families and visitors from around the world to celebrate, play and experience diverse entertainment opportunities in a state-of-the-art arena."

This project adds to the excitement already being generated by the ongoing construction of the Tribe's Agua Caliente Cultural Center in downtown Palm Springs, which features a new state-of-the-art museum and world-class spa opening in 2020. Add to that the future construction of the Tribe's third casino in nearby Cathedral City expected to break ground in the near future.

The arena will be built for conventions, large meetings, international events, as well as award shows and exhibitions. Privately funded at no risk to the City of Palm Springs or taxpayers, the news comes as OVG is in the midst of a building boom. In the past 24 months, OVG has announced the development of venues in Seattle, Belmont Park in Elmont New York, the University of Texas in Austin, the new Winter Olympic 2026 venue in Milan, and now Palm Springs.

Construction of the new arena in Palm Springs is expected to create thousands of permanent and temporary jobs for the community. Groundbreaking and construction are scheduled for February 2020. The arena is expected to open by fall 2021 in coordination with the Seattle NHL franchise for the 2021-2022 AHL season. Oak View Group is currently leading and financing a \$900 million-plus project at Seattle's KeyArena that, when completed in 2021, will be home to Seattle's NHL team.

"With each venue, we've had the privilege of building and managing, Oak View Group has consistently continued to raise the industry standard, and the arena in Palm Springs will be no exception," said Tim Leiweke, CEO of Oak View Group. "We look forward to working with Agua Caliente to build what we consider to be one of the most premiere music and professional sports arenas in the world."

"The new arena in downtown Palm Springs is a terrific project. If we are successful with our application for an AHL Franchise, it would represent an exciting opportunity to bring the first professional hockey team to this region," said Tod Leiweke, CEO of NHL Seattle. "We are confident that the market is ready to embrace a winter sports team and that the community will help us achieve the minimum level of season tickets and premium sales we need."

"We're pleased to be able to partner with Oak View Group and Agua Caliente for this new state-of-the-art arena and look forward to bringing in top touring artists and live events to the valley for years to come," said Bob Roux, President, US Concerts, Live Nation Entertainment.

With a focus on the prioritization of technology, sustainability, and green initiatives, the world-class arena will be built for music and host the best and biggest names in the music industry on an annual basis, as well as serve as a home for artists to rehearse before the start of their respective tours.

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About Oak View Group (OVG)

Oak View Group (OVG) is a global sports and entertainment company founded by Tim Leiweke and Irving Azoff in 2015. OVG is focused on being a positive disruption to business as usual in the sports and live entertainment industry and currently has 8 divisions across 4 global offices (Los Angeles, New York, London, and Philadelphia). OVG is leading the redevelopment and operations of the New Arena at Seattle Center as well as leading arena development projects in Belmont, NY, Austin, TX, and Milan, Italy. OVG Global Partnerships, a division of OVG, is the sales and marketing arm responsible for selling across all OVG Arena Development projects. For the latest information and news on the arena, visit <http://newarenaatseattlecenter.com/>

About the Agua Caliente Band of Cahuilla Indians

The Agua Caliente Band of Cahuilla Indians is a federally recognized Indian tribe located in Palm Springs, California, with 31,500 acres of reservation land that spread across Palm Springs, Cathedral City, Rancho Mirage and into the Santa Rosa and San Jacinto mountains. The Tribe owns Tahquitz and Indian Canyons recreational areas and operates two 18-hole championship golf courses, and the Agua Caliente Casino Resorts, which includes the Agua Caliente Casino Palm Springs in downtown Palm Springs and the Agua Caliente Resort Casino Spa in Rancho Mirage. The new Agua Caliente Cultural Center will open in downtown Palm Springs in 2020. For more information about the Tribe, visit www.aguacaliente-nsn.gov.

About Live Nation Entertainment

Live Nation Entertainment (LYV) is the world's leading live entertainment company comprised of global market leaders: Ticketmaster, Live Nation Concerts, and Live Nation Sponsorship. For additional information, visit <https://livenationentertainment.com/>.

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