
Hughes Hubbard & Reed

Firm Reps MSG in Purchase of Majority Stake in Esports Company

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July 31, 2017 — Hughes Hubbard acted as legal advisor to Madison Square Garden in its acquisition of a controlling stake in Counter Logic Gaming, a premier esports organization.

The deal, announced on July 31, is the first esports investment for MSG. The acquisition provides MSG a significant presence in the fast-growing world of esports with one of the leading organizations in the industry. Terms of the transaction were not disclosed.

Founded in 2010 by George “HotshotGG” Georgallidis, CLG is the oldest active team in League of Legends, a multiplayer online battle arena video game. In 2015, MSG hosted the sold-out North American League of Legends Championship Series Summer Finals.

“We are thrilled to be taking this next step with CLG – who won their first North American League Championship Series on that historic night at The Garden in 2015,” said David O’Connor, president and CEO of MSG. “And we look forward to collaborating with these influential trailblazers to build their brand in New York.”

By purchasing CLG, MSG will help influence and shape the future of professional esports along with other esports teams, video game publishers and leagues. With decades of experience in sports team business operations, MSG plans to tap the global fan base of its professional sports teams to promote esports and grow CLG’s following.

MSG’s offerings include iconic venues (New York’s Madison Square Garden, Radio City Music Hall), legendary sports teams (the New York Knicks and the New York Rangers) and original productions (the Christmas Spectacular starring the Radio City Rockettes).

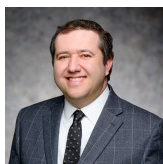
Known for its passionate fan base and winning culture, CLG is one of the largest esports organizations in the world. CLG fields teams in all leading esports titles and has won multiple championships throughout its history.

Ken Lefkowitz and Michael Traube led the team, which included Andy Braiterman, Matt Syrkin, Spencer Harrison, Rita Haeusler, Juli Thorstenn, Jonathan Pail and Ariel Woldar.

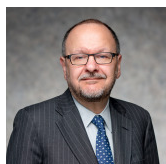
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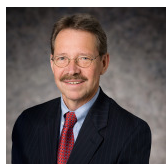
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