



FOR IMMEDIATE RELEASE
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Texas Rangers Baseball Partners and the Greenberg-Ryan investor group announce plan to complete sale of Texas Rangers

Sale to local investor group to be achieved through voluntary 'prepackaged' Chapter 11 plan that maintains normal baseball and business operations

Parties anticipate rapid completion of process and are committed to smooth transition to new ownership

***Under proposed plan, creditors to recover 100 percent of Rangers-related debt;
Rangers suppliers to be paid in full***

Arlington, TX, May 24, 2010 –Texas Rangers Baseball Partners, the current owners of the Texas Rangers Baseball Club, and Rangers Baseball Express, the local investor group led by team president Nolan Ryan and Chuck Greenberg, today announced a plan to facilitate completion of the previously announced sale of the Club to the Greenberg-Ryan group. The sale of the Club and its lease of the Rangers Ballpark in Arlington, together with the separate sale of the land around the Ballpark, have an aggregate transaction value of approximately \$575 million.

The Rangers sale will be accomplished through a voluntary, “prepackaged,” court-supervised process under Chapter 11 of the U.S. Bankruptcy Code pursuant to a plan previously negotiated and agreed to by the current Rangers owners and the Greenberg-Ryan group. The prepackaged plan, which is supported by Major League Baseball, current Rangers ownership, and the Greenberg-Ryan group, provides sufficient sale proceeds for the Rangers creditors to recover 100 percent of the portion of HSG Sports Group’s debt that is guaranteed by the Rangers and for all Rangers creditors to be paid in full.

Texas Rangers Baseball Partners has requested that a hearing be held in 45 days to confirm the proposed sale and plan of reorganization. The sale is expected to be completed by mid-summer, subject to court approval, which will then allow the franchise to exit the Chapter 11 process.

“This plan to complete the sale of the Texas Rangers serves the best interests of the team, its fans, MLB and all other parties involved,” said Baseball Commissioner Allan H. (Bud) Selig. “This agreement assures an orderly process to expeditiously transfer Rangers ownership to the Greenberg-Ryan group, and it protects the franchise’s baseball operations. Rangers fans can have confidence that their team has the resources it needs to compete. Clearly, this could not and would not have happened without Tom Hicks’ leadership and hard work over a long period of time.”

This process and sale are expected to have no impact on Rangers baseball operations. While the sale is being completed, the current owners will continue to have control of the Club. Motions have been filed with the court in order that:

- The Rangers will be able to operate within their existing budget to sign and acquire amateur, international and professional players
- Ticket prices remain the same and purchased tickets will continue to be honored
- The fan experience at Rangers Ballpark will be unchanged, with all current amenities and promotions continuing as usual
- All salaries will be paid
- Rangers vendors and suppliers will be paid in full

“Since 1998, our family has taken great pride and joy in our association with the Rangers,” said Tom Hicks, who will be Chairman Emeritus of the Rangers. “We are proud to play an active role in resolving the deadlock in this complex sale process. Rangers fans deserve management’s full focus on baseball operations, and Nolan, Chuck and their colleagues will be outstanding stewards of the Rangers. We stand ready to support them in every way possible, and as huge fans we will continue to cheer the Rangers on to the ultimate goal of a World Series championship.”

“Our goal is to move forward with our plan to create a long-term record of success and championships,” said Nolan Ryan, who will continue to serve as Rangers president. “We will achieve that by being active in the player acquisition market as well as our ongoing commitment to develop players through one of the league’s best farm systems.”

“We are pleased to take this important step towards completion of our transaction,” said Chuck Greenberg. “Tom Hicks has laid the groundwork for this sale in a manner that best addresses the interests of the Texas Rangers as well as all parties that have a stake in the team. His agreement to sell the land around the Ballpark in order to facilitate the sale of the Rangers is just one example of how he has been instrumental in achieving a result that is best for the franchise and its fans. For our group, the focus will be on rewarding Rangers fans with great performance on the field and memorable experiences in the stands and in the community.”

“Nolan Ryan has a proven track record with MLB club owners and I am prepared to submit this to the owners promptly for their approval,” said Selig. “Chuck Greenberg and this group of local investors are dedicated to building the franchise’s value and continuing the team’s contributions to the Dallas-Fort Worth community.”

MLB has agreed to provide the Rangers with a new credit facility to ensure that the Club continues to meet all of its obligations while the sale is being completed.

In a separate transaction, Ballpark Real Estate, L.P., an independent investment vehicle controlled by Tom Hicks, whose family also controls HSG Sports Group and its subsidiary Texas Rangers Baseball Partners, entered into an agreement to sell or transfer to the Greenberg-Ryan group approximately 153 of the 195 acres around the Ballpark and Cowboys Stadium that is owned or controlled by Ballpark Real Estate or the Hicks family. Rangers Baseball Express required this land as a condition to its willingness to purchase the Texas Rangers. In return for the transferred land, Ballpark Real Estate will receive cash, notes, and an ownership position in Rangers Baseball Express.

HSG Sports Group and its other primary asset, the Dallas Stars hockey team, are not included in the filing.

The filing took place in the U.S. Bankruptcy Court for the Northern District of Texas in Fort Worth. The Rangers filed customary “First Day Motions” with the Court, which are intended to ensure that the process is seamless and has no adverse impact on the Club’s operations, employees and suppliers.

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