



FOR IMMEDIATE RELEASE:

COMCAST-SPECTACOR FORMS PARTNERSHIP WITH THE CORDISH COMPANY TO CREATE *PHILLY LIVE!* IN SOUTH PHILADELPHIA

NEW RETAIL AND ENTERTAINMENT DISTRICT PLANNED FOR SOUTH PHILADELPHIA SPORTS COMPLEX

(Philadelphia, PA – January 22, 2008) – Comcast-Spectacor, the Philadelphia-based sports and entertainment firm, in a new and exciting partnership with world-renowned developers The Cordish Company, today unveiled plans to develop Philly Live!, a destination retail, dining and entertainment district in the area adjacent to the Wachovia Center in South Philadelphia, PA.

Philly Live! will serve as a regional destination that will feature a variety of year-round attractions in a vibrant mainstreet setting and will energize the South Philadelphia area surrounding the sports complex.

“Philadelphia has the best sports fans and the best sports facilities in the country,” said Comcast-Spectacor Chairman Ed Snider. “Our vision when we built the Wachovia Center was to create the ultimate sports destination. Philly Live! is the dining and retail entertainment component of that vision. And, Philly Live! will not be limited to the sports and entertainment goers. This property will be open to everyone, every day, whether they are attending an event or not.”

“The Cordish Company has an outstanding reputation for creating some of the most popular entertainment districts in the US,” said Comcast-Spectacor President Peter Luukko. “Philadelphia residents are already familiar with South Philadelphia as the destination for sports and entertainment and through this new partnership we intend to create the ultimate entertainment experience this City so vibrantly needs.”

Philly Live! will transform the South Philadelphia sports complex into a thriving entertainment destination. The District will feature a distinctive canopy covering the center plaza area of the development and will offer visitors a unique mix of culinary, retail and entertainment experiences for which Cordish has won national awards. One possible development option also includes a 300 room hotel.

“Comcast-Spectacor represents a unique opportunity for The Cordish Company to team with a phenomenal partner to create a completely unique, world-class district in one of the great cities in the world,” stated David Cordish, Chairman, The Cordish Company. “We are tremendously excited to bring Philly Live! to the Greater Philadelphia Region.”

(more)

About The Cordish Company

The Cordish Company (www.cordish.com) in its fourth generation of family ownership, is a multi-billion dollar conglomerate including one of the leading real estate development companies in the United States. The Company has diverse development expertise with divisions focused on Entertainment & Mixed-Use, Gaming & Lodging, Sports Anchored Districts, Shopping & Lifestyle Retail, Office and Residential. The Cordish Company also owns and manages a diverse group of operating businesses, ranging from restaurants/clubs to live music promotion to film/media distribution. The company values itself on the quality of its operations, its long-term relationships, and high level of integrity in all of its endeavors.

The Cordish Company is the largest and most successful developer of entertainment districts and concepts in the United States and has unparalleled experience in creating and revitalizing high-profile destinations in urban core locations. Many of the Cordish Company's projects involve public/private partnerships and are of unique significance to the cities in which they are located. Prime examples are the company's prominent role in the redevelopment of four highly successful projects in Baltimore's world-famous Inner Harbor; Atlantic City, NJ; Hollywood, FL; Charleston, SC; Houston, TX; Louisville, KY; and Tampa, FL. The company currently has over a billion dollars in construction in cities such as Kansas City, MO; St. Louis, MO; Houston, TX; Toronto, Ontario; and Daytona Beach, FL.

About Comcast-Spectacor

Comcast-Spectacor (comcast-spectacor.com) is the Philadelphia-based sports and entertainment company which owns the Philadelphia Flyers (NHL), the Philadelphia 76ers (NBA), the Philadelphia Phantoms (AHL), the two arenas in which their teams play, the Wachovia Center and Wachovia Spectrum, four Flyers Skate Zone community ice skating and hockey rinks and Comcast SportsNet Philadelphia. In addition, Comcast-Spectacor is also the principal owner of Global Spectrum, the fastest growing firm in the public assembly management field with more than 70 facilities throughout the United States and Canada; Ovations Food Services, a food and beverage service provider; New Era Tickets, a ticketing and marketing company for public assembly facilities; Front Row Marketing Services, a commercial rights sales company; and 3601 Creative Group, a full-service in-house advertising agency. In a partnership with Disson Skating, Comcast-Spectacor annually produces 10 nationally televised figure skating spectacles on NBC.

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