**THE LEGACY CONTINUES AS CRYPTO.COM ARENA**

**AND L.A. LIVE EMBARK ON COMPREHENSIVE**

**RENOVATION PROJECT**

**Project Will Reimagine Nearly All Aspects of Iconic**

**Sports and Entertainment Venue and Xbox Plaza**

Los Angeles, August 22, 2022 — Building on its reputation for setting industry standards in design, fan experience, guest services, and performances on the court, ice, and stage, AEG has announced a plan to make a nine-figure investment in capital improvements and property-wide upgrades to the iconic Crypto.com Arena and L.A. LIVE’s Xbox Plaza. The comprehensive slate of renovations, which will reimagine nearly all aspects of the venue, entry and plaza, launched earlier this summer and is scheduled for completion in the fall of 2024. The arena will remain open during all phases of the renovation, which when completed will mark a new chapter in its legendary history.

“Crypto.com Arena is part of the fabric of Los Angeles, and we are incredibly proud of the role it continues to play in creating some of the most memorable moments in sports and entertainment. Since its opening, we have invested hundreds of millions of dollars to ensure that the venue remains state-of-the-art, while consistently creating a world-class event and fan experience.  The investment in these renovations demonstrates the ongoing commitment of AEG, the Lakers and the Kings to deliver the best experiences for all of our fans, partners, artists and teams,” said Dan Beckerman, President and CEO, AEG.

“The wide-ranging renovations to the arena and Xbox Plaza will provide fans with entirely new ways to experience their favorite sports and music events,” said Lee Zeidman, President of Crypto.com Arena, Microsoft Theater and L.A. LIVE. “In addition to creating new and refreshed hospitality options and spaces on multiple levels throughout the arena, nearly all public and backstage areas of Crypto.com Arena will be included in this transformative project. When the wide-ranging renovations are completed, guests, players and fans of the Kings, Lakers and Sparks, and performers coming to Crypto.com Arena and L.A. LIVE will all experience new offerings.”

The extensive renovations to Crypto.com Arena will include:

* A reimagined City View Terrace with flexible indoor-outdoor dining and entertainment experiences where fans can eat, drink and socialize while overlooking the expansive downtown Los Angeles skyline to the north and the arena bowl to the south.
* The development of Crypto.com Arena’s first-ever multi-level Tunnel Club that will feature new hospitality spaces and an exclusive Event Level viewing experience that offers select season ticket members and other VIP guests a personal backstage window to watch players and performers as they enter and exit their locker rooms.
* An expanded and reimagined Chairman’s Club that will offer select season ticket members and VIP guests with new benefits and experiences at Crypto.com Arena’s most private and sought-after location before, during, and after events.
* The creation of the arena’s first-ever Main Concourse suites that will provide guests with premium seating’s closest view of the action on the court, ice or stage.
* The installation of two new LED screens and ribbon boards visible to the upper and lower bowl seating areas.
* A redesigned and upgraded Impact Sports Bar & Grill on the Main Concourse that will include new food and beverage menus.
* Improvements to the Main Concourse marked by an entirely new arrival experience, as well as upgrades to the Upper-Level Concourse including new food offerings, among other fan amenities.
* A redesign of the dining areas in the Yaamava’ and Lexus Clubs, as well as other hospitality spaces.
* A refresh of the arena’s Premium and Suite Level Entrances, Concourses throughout the venue as well as the locker rooms of the Kings, Lakers and Sparks.

In addition to the sweeping renovations at Crypto.com Arena, the project will expand L.A. LIVE’s Xbox Plaza, seamlessly connecting the city’s premier outdoor gathering space with the iconic arena. This expansion will ensure that L.A. LIVE continues to be an unrivaled destination for both local fans and guests from around the world. The renovation will also include two new state-of-the-art electronic outdoor marquees featuring the latest in LED and video technology.

“For the past two decades, the Lakers and AEG have shared a vision of providing a premier experience to every guest who enters Crypto.com Arena and L.A. LIVE’s Xbox Plaza,” said Tim Harris, President of Business Operations, Los Angeles Lakers “Competing nightly in front of the most passionate fans in the NBA inside one of the most iconic venues in the world is something our organization is incredibly proud of. This investment into expansive improvements and upgrades cements Los Angeles’ downtown arena as the pinnacle of entertainment for decades to come.”

“Enhancing and moving forward the fan experience at LA Kings games is something we consistently work to accomplish,” said Kelly Cheeseman, COO, AEG Sports. “This comprehensive and wide-ranging project is the most significant re-imagining of our home in the history of our arena. The upgrades will not only improve everybody’s experience, but it will also provide a new life and energy into our arena beginning this fall. When completed, we will have worked from floor to ceiling to enhance every fan’s overall experience. We are excited about what this project will bring to the 18000+ proud Kings fans we see at each game.”

The phased renovation project is expected to be completed in the fall of 2024, with several of the improvements being introduced to fans in time for the 2022-2023 NBA and NHL seasons.

“We partnered with AEG because of their commitment to best-in-class fan experiences and entertainment,” said Kris Marszalek, Co-Founder and CEO of Crypto.com. “We’re just at the beginning of our long-term partnership and we’re excited to support AEG's investment in this renovation, demonstrating our joint commitment to ensure Crypto.com Arena maintains its status as a global icon.”

Every aspect of the fan experience has been surveyed and examined with upgrades set to impact every category of seating and hospitality in Crypto.com Arena including the introduction of new premium seating categories not just new to the arena but some are being launched for the first time ever in the industry.

“This renovation represents an exciting opportunity that will allow us to reimagine the premium experience for our guests with the creation of new premium inventory inside of our building,” said Michele Kajiwara, Senior Vice President, Premium & Events Business at Crypto.com Arena. “We look forward to bringing even more value and unforgettable fan experiences to both our new and existing premium members as we embark on this project and the next phase of Crypto.com Arena’s incredible legacy together.”

The arena’s design and renovations will be overseen by the original architects, Dan Meis and Ron Turner, both of whom have spent the last two decades redefining multi-purpose sports and live entertainment experiences.

“It was a dream come true that we were able to convince Dan and Ron, who now work at two unaffiliated firms, to come together again to enhance their incredible original design and vision,” added Kevin Rieger, Project Manager and Sr. Vice President, Real Estate Development, AEG. “Bringing them back will help ensure that the arena’s unrivaled character and ambiance will continue and that every detail will be designed to enhance the guest experience in an authentic way.”

“As one of the original designers, this is an exciting time to be once again partnered with Dan Meis on this reimagination of Crypto.com Arena,” commented Ron Turner, Principal/Global Director of Sports for Gensler.  “This partnership created an amazing building design that has stood the test of time in the Sports and Entertainment Capital of the World.  For the next evolution of Crypto.com Arena, we are working with our partner AEG to respectfully design important enhancements to the Fan Experience and enjoyment for all of the guests, teams and entertainers who are a part of the entertainment legacy this building has created in Los Angeles,” said Ron Turner, Principal/Global Director of Sports for Gensler.

“It is a rare opportunity for an architect to revisit a building he has designed, particularly one as important to our careers as STAPLES Center was for Ron and myself,” said Dan Meis, Founder/Owner MEIS. It has been incredibly rewarding to see how important the building became to L.A. through the success of the Lakers and Kings, and so many unforgettable concerts and events.  We are both thrilled to be working with AEG to insure Crypto.com Arena remains one of the world’s most successful event buildings for the next 30 years.”

The project also reunites AEG with PCL Construction will reprise their role as general contractor for the arena. PCL has served as a strong partner for AEG on numerous projects including several key venues at L.A. LIVE – The J.W. Marriott Hotel Conference Center and the Olympic West Parking Structure – along with other professional sports facilities in the region such as Dignity Health Sports Park on the campus of Cal State Dominguez Hills, in Carson, CA.

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Renderings and other assets can be downloaded at:

<https://www.aegworldwide.com/press-center/media-asset/cryptocom-arena-renovations>

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