



For Immediate Release

CITY, COMCAST SPECTACOR ANNOUNCE AGREEMENT ON USE OF MAYOR'S SUITE AT WELLS FARGO CENTER

(Philadelphia, December 21, 2016) – The City has reached an agreement with Comcast Spectacor, owner and operator of the Wells Fargo Center, under which Comcast Spectacor will pay the City an annual fee and the City will license its suite at the Wells Fargo Center back to Comcast Spectacor.

Under terms of the three-year agreement, Comcast Spectacor will pay the City an annual fee of \$100,000 whether or not Comcast Spectacor resells the suite for Flyers games and Sixers games. Comcast Spectacor will also pay the City additional fees for use of the Wells Fargo Center suite for other events, such as concerts.

The agreement is part of Mayor Kenney's pledge to use the City's boxes at sports venues to generate new revenue to benefit Philadelphia school children. The proceeds will go to The Fund for the School District of Philadelphia -- an independent 501(c)3 not-for-profit organization that serves as a fiscal intermediary between the private sector and the Philadelphia public education system.

"Comcast Spectacor is a terrific community partner, and I am grateful to the company for boldly stepping up on behalf of Philadelphia children," said Mayor Kenney. "It's a hat-trick of a deal: the City is spared the task of selling individual tickets itself to raise revenue, the Wells Fargo Center has more premium seats available, and most importantly – the children of Philadelphia will have more basic resources for schools. This is a slam dunk."

"We are thrilled to partner with the City," said Comcast Spectacor's John Page, President of the Wells Fargo Complex. "The Wells Fargo Center is strongly rooted in this great city, and we take enormous pride in being able to give back to the community."

"This agreement is truly exciting news for public school students in Philadelphia," said Donna Frisby-Greenwood, President and CEO of The Fund for the School District of Philadelphia. "The proceeds will allow us to build on existing programs which leverage private support to power up the achievement of all of the City's children."

More information on the Fund can be found at <http://thefundsdp.org/>

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About Comcast Spectacor

Comcast Spectacor is part of Comcast Corporation, a global media and technology company that operates Comcast Cable and NBCUniversal. Headquartered in Philadelphia, Pa., Comcast Spectacor's three core businesses are the National Hockey League's Philadelphia Flyers, the Wells Fargo Center venue, and Spectra, the expert in hosting and entertainment through its Venue Management, Food Services & Hospitality, and Ticketing & Fan Engagement divisions. Visit us at ComcastSpectacor.com for more information.