



## NEWS RELEASE

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### STATEMENT OF CLAYTON I. BENNETT

SEATTLE, Friday, Nov. 2, 2007 – The following is a statement from Seattle SuperSonics & Storm Chairman Clayton I. Bennett.

On behalf of the owners of the Seattle SuperSonics and Seattle Storm, I am disappointed that our efforts over the last fifteen months to foster the development of a new multi-purpose arena in the Greater Seattle area were not successful. From the beginning, it has been my absolute hope and expectation that we would be able to secure the necessary governmental commitments to build a successor venue to KeyArena. Even though our proposal for a new state-of-the-art multi-purpose facility to be built in Renton was thoughtfully developed by a world-class team, was financially reasonable and was realistically attainable, we were unable to persuade the Washington Legislature to vote on our bill. The region is still in need of a modern building, not just for the Sonics and Storm, but also for the broad commercial and quality of life benefits such facilities provide.

We now understand and respect that there is very limited public support for such a public investment. As we stated on July 18, 2006, and have stated on many occasions thereafter, KeyArena is not a viable modern venue for the NBA and if a successor facility is not identified by October 31, 2007, we would evaluate our options, which would include relocation. Given the clear lack of public, political, and business support for a new multi-purpose arena, plus the enactment of Initiative 91 as a City of Seattle ordinance following a public vote authorized by the Seattle City Council itself, and the significant operating losses the businesses are now incurring, we have no option but to commence the NBA relocation process.

Today we notified Commissioner Stern that we intend to relocate the Sonics to Oklahoma City if we succeed in the pending litigation with the City, or are able to negotiate an early lease termination, or at the end of the lease term.

We have not made a decision regarding the future location of the Seattle Storm. We appreciate the deep local interest and support for the Storm and have begun to evaluate a future course of action for the team.

Notwithstanding the uncertainty and difficulty of this challenging time, we remain completely committed to the success of our basketball teams. We will continue to provide our players, coaches and staff the tools and support they need to be competitive.

We are also completely committed to providing our fans a first class basketball, entertainment and social experience. We will do all we can to ensure that our fans, sponsors and marketing and broadcast partners enjoy the highest value from their relationship with the Sonics and Storm.

There have been many in the region who have provided courageous, visionary support to our efforts. We sincerely appreciate your hard work and friendship in this difficult process.

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