



NEWS RELEASE



FOR IMMEDIATE RELEASE

APRIL 18, 2024

BOARD APPROVES ESTABLISHMENT OF NEW FRANCHISE IN UTAH, FUTURE REACTIVATION OF ARIZONA FRANCHISE SHOULD CONDITIONS BE MET

Smith Entertainment Group (SEG), Led by Ryan and Ashley Smith, Will Be Owners of the New NHL Team

NEW YORK (April 18, 2024) – The National Hockey League’s Board of Governors today approved the establishment of a franchise beginning with the 2024-25 season in Utah, that will be owned and controlled by Smith Entertainment Group, which is led by **Ryan** and **Ashley Smith**. In addition, the Board approved a plan that renders the Arizona Coyotes franchise inactive, with a right to reactivate if owner **Alex Meruelo** has fully constructed a new, state-of-the-art facility appropriate for an NHL team within five years.

Effective at closing, the approved transactions will result in the Coyotes’ franchise transferring the totality of its existing hockey assets – including its full Reserve List, roster of Players and draft picks and its Hockey Operations Department – to the Utah franchise.

“As everyone knows, Utah is a vibrant and thriving state, and we are thrilled to be a part of it,” NHL Commissioner **Gary Bettman** said. “We are also delighted to welcome Ashley and Ryan Smith to the NHL family and know they will be great stewards of the game in Utah. We thank them for working so collaboratively with the League to resolve a complex situation in this unprecedented and beneficial way.

“The NHL’s belief in Arizona has never wavered. We thank Alex Meruelo for his commitment to the franchise and Arizona, and we fully support his ongoing efforts to secure a new home in the desert for the Coyotes. We also want to acknowledge the loyal hockey fans of Arizona, who have supported their team with dedication for nearly three decades while growing the game.”

“We are honored to bring an NHL team to Utah and understand the responsibility we have as stewards of a new NHL franchise,” said Ryan and Ashley Smith, owners of Smith Entertainment Group. “This is a transformative day for our state and our fans. Our intention had always been to pursue an expansion team. Commissioner Bettman conceived and proposed an ingenious plan that would allow us to acquire an NHL franchise while also helping to address and remedy an immediate need of the NHL. When he approached us and asked us for help resolving this situation, we made the bold decision to introduce a new franchise in Utah, fully understanding that we are stepping up to do something in a time frame and way that has never been done before in professional sports under these circumstances.

“We are committed to building a Stanley Cup contending team and are thrilled to welcome incredible players, coaches, staff, and their families to Utah. Today is a great day for Utah, for hockey, and for building a legacy that will have a lasting impact for generations to come,” the Smiths continued.

“I agree with Commissioner Gary Bettman and the National Hockey League, that it is simply unfair to continue to have our Players, coaches, hockey front office, and the NHL teams they compete against, spend several more years playing in an arena that is not suited for NHL hockey,” said Arizona Coyotes Chairman & Governor Alex Meruelo. “But this is not the end for NHL hockey in Arizona. I have negotiated the right to reactivate the team within the next five years, and have retained ownership of the beloved Coyotes name, brand and logo. I remain committed to this community and to building a first-class sports arena and entertainment district without seeking financial support from the public.”

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