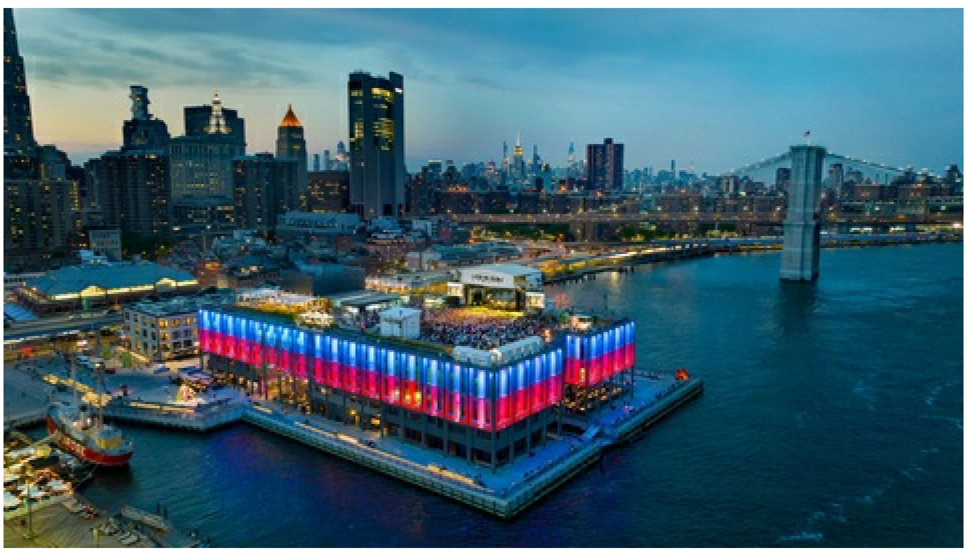
March 11, 2025

SEAPORT ENTERTAINMENT GROUP

Seaport Entertainment Group Announces Long-Term Lease With Meow Wolf at Pier 17

NEW YORK--(BUSINESS WIRE)-- Seaport Entertainment Group Inc. (NYSE American: SEG) (the "Company" or "SEG") announced today it has signed a new 20-year agreement with Meow Wolf, the immersive arts and entertainment company known for its mix of art, storytelling and interactivity, to lease nearly 75,000 rentable square feet at Pier 17 across multiple floors. This will be Meow Wolf's seventh permanent exhibit and its first on the East Coast.

This press release features multimedia. View the full release here: https://www.businesswire.com/news/home/20250311817098/en/



Pier 17 in the Seaport is the future home of Meow Wolf New York (Photo: Seaport Entertainment Group)

Meow Wolf will add another entertainment experience for guests to enjoy in the Seaport, joining The Rooftop at Pier 17, the concert venue known for its outdoor summer concert series, and Lawn Club, an experiential hospitality concept featuring classic lawn games. Meow Wolf New York is expected to drive millions of visitors of all ages to the Seaport annually and is another step in Seaport Entertainment Group's vision to revitalize the historic waterfront neighborhood in Downtown Manhattan.

"Meow Wolf's unique approach to storytelling through art, and support of local artists, is perfectly aligned with the Seaport's history as a hub for creative invention and artistry in New York City," said Anton Nikodemus, Chairman, President, and Chief Executive Officer of Seaport Entertainment Group. "Locals and visitors alike will enjoy Meow Wolf's immersive experience in the coming years, giving them even more reasons to spend a day, evening, or both at the Seaport."

Since its beginnings in Santa Fe in 2008, Meow Wolf has redefined how audiences engage with art. What started as an art collective transforming discarded materials into immersive experiences has evolved into a global phenomenon. With *House of Eternal Return* in Santa Fe as its first permanent exhibition, Meow Wolf has since expanded to Las Vegas, Denver, Dallas, and Houston, with upcoming locations in Los Angeles and now, New York City.

“The Seaport is a place where New York’s history and future intersect, making it the perfect home for Meow Wolf,” said Jose Tolosa, CEO of Meow Wolf. “This city has always been a driving force in global art and culture, constantly evolving and redefining itself. As someone who has proudly called New York home for over a decade, I’m excited to see how Meow Wolf will contribute to that creative momentum and become part of the fabric of the greatest city in the world.”

“The Seaport has a well-established reputation as one of New York City’s premier entertainment and dining destinations,” says Cassie Durand, Executive Vice President at CBRE. “What attracted Meow Wolf to Pier 17 was Seaport Entertainment Group’s vision to add complementary entertainment experiences and their ability to provide additional tenant branding opportunities and customer engagement at a scale unique to Manhattan. As we envisioned introducing our offerings in one of the world’s most vibrant cities, we could think of no better location for us than the Seaport.”

CBRE served as dual leasing agent with Mary Ann Tighe, Gerry Miovski, Evan Haskell, Brett Shannon, Zachary Price, and Jacob Rosenthal representing Seaport Entertainment Group and Cassie Durand, Sacha Zarba and Aylin Gucalp representing Meow Wolf.

Construction is expected to begin in Q3 2025, with the opening date, theme and additional details still to come.

About Seaport Entertainment Group
Seaport Entertainment Group (NYSE American: SEG) is a premier entertainment and hospitality company formed to own, operate, and develop a unique collection of assets positioned at the intersection of entertainment and real estate. Seaport Entertainment Group’s focus is to deliver unparalleled experiences through a combination of restaurant, entertainment, sports, retail and hospitality offerings integrated into one-of-a-kind real estate that redefine entertainment and hospitality. For more information, please visit www.seaportentertainment.com.

About Meow Wolf
Meow Wolf is much more than your typical arts and entertainment company; they’re the creators of extraordinary, mind-bending experiences that transport millions of adventurers of all ages into breathtaking realms of imagination and wonder. As the proud recipients of numerous accolades, including *Time Out*'s #1 Immersive Experience in the US (2023), *Fast Company*'s World's 50 Most Innovative Companies (2024, 2022 and 2020), and *USA Today*'s Top 10 Best Immersive Art Experiences (2022), Meow Wolf is committed to engaging curious seekers through the magic of discovery and play. They are distinct in their collaboration with hundreds of visionary artists who infuse creativity into every Meow Wolf experience. The journey began with the THEA Award-winning *House Of Eternal Return* in Santa Fe (2016), a mystery house with hidden passages and mesmerizing art exhibits. In Las Vegas, *Omega Mart* (2021) presented a surreal grocery store experience. Denver's *Convergence Station* (2021) appeared as a maximalist architectural marvel linking four alien worlds. Meow Wolf unveiled Webby Award-winning *The Real Unreal* (2023) in the Dallas-Fort Worth metroplex. Meow Wolf’s fifth and newest location *Radio Tave*, a community radio

station that spans dimensions, opened on Halloween of 2024 in Houston, with their sixth location opening in Los Angeles in 2026. As a certified B-Corporation, Meow Wolf leads in themed entertainment, innovating and celebrating human imagination. All are invited to join a journey that defies convention, blurring the lines between reality and fantasy.

Safe Harbor and Forward-Looking Statements

This press release includes forward-looking statements within the meaning of the federal securities laws. Such forward-looking statements include, but are not limited to, statements concerning the Company's plans, goals, objectives, outlook, expectations, and intentions. Forward-looking statements are based on the Company's current expectations and involve risks and uncertainties that could cause actual results to differ materially from those expressed or implied in such forward-looking statements. Factors that could cause the Company's results to differ materially from current expectations include, but are not limited to: risks related to our recent separation from, and relationship with, Howard Hughes; risks related to macroeconomic conditions; changes in discretionary consumer spending patterns or consumer tastes or preferences; risks associated with the Company's investments in real estate assets and trends in the real estate industry; the Company's ability to obtain operating and development capital on favorable terms, or at all; the availability of debt and equity capital; the Company's ability to renew its leases or re-lease available space; the Company's ability to compete effectively; the Company's ability to successfully identify, acquire, develop, and manage properties on terms that are favorable to it; the impact of uncertainty around, and disruptions to, the Company's supply chain; risks related to the concentration of the Company's properties in Manhattan and the Las Vegas area; extreme weather conditions or climate change that may cause property damage or interrupt business; the impact of water and electricity shortages on the Company's business; the contamination of the Company's properties by hazardous or toxic substances; catastrophic events or geopolitical conditions that may disrupt the Company's business; actual or threatened terrorist activity and other acts of violence, or the perception of a heightened threat of such events; losses that are not insured or that excess the applicable insurance limits; risks related to the disruption or failure of information technology networks and related systems – both ours and those operated and managed by third parties; the Company's ability to attract and retain key personnel; the Company's inability to control certain properties due to the joint ownership of such property and inability to successfully attract desirable strategic partners, including joint venture partners; the significant influence Pershing Square has over the Company; and the other factors detailed in the Company's filings with the Securities and Exchange Commission (the "SEC"). Forward-looking statements speak only as of the date of this press release. The Company is under no obligation to publicly update or revise and forward-looking statements, whether as a result of new information, future events or otherwise, except as required by applicable law.

Availability of Information on SEG's Website and Social Media Channels

Investors and others should note that SEG routinely announces material information to investors and the marketplace using SEC filings, press releases, public conference calls, webcasts and the SEG Investor Relations website. The Company uses these channels as well as social media channels (e.g., LinkedIn www.linkedin.com/company/new-york-seaportentertainment) as a means of disclosing information about the Company's business to our customers, employees, investors, and the public. While not all of the information that the Company posts to the SEG Investor Relations website or on the Company's social media channels is of a material nature, some information could be deemed to be material.

Accordingly, the Company encourages investors, the media, and others interested in SEG to review the information that it shares through its website and on the Company's social media channels. Users may automatically receive email alerts and other information about the Company when enrolling an email address by visiting "Email Alerts" in the "Resources" section of the SEG Investor Relations website at https://ir.seaportentertainment.com/resources/email-alerts. The contents of these websites are not incorporated by reference into this press release or any report or document SEG files with the SEC, and any references to the websites are intended to be inactive textual references only.

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