

**STATEMENT OF
CARSON HOLDINGS, LLC**

November 11, 2015

Robert Iger, the Chairman and Chief Executive Officer of the Walt Disney Company, has agreed to serve as the Non-Executive Chairman of Carson Holdings, LLC. Carson Holdings is the joint venture of the Oakland Raiders and San Diego Chargers formed in February 2015 that is responsible for working with the City of Carson in connection with the construction of the new Los Angeles NFL stadium by a municipal stadium authority at the 168-acre Carson site. Mr. Iger's work on behalf of Carson Holdings is contingent upon the National Football League owners approving the proposed LA Stadium site at Carson as the new home of the NFL in Los Angeles.

"Should the owners approve the move, Los Angeles will proudly welcome two incredible teams to our community and build a stadium worthy of their fans," said Mr. Iger. "LA football fans will enjoy unprecedented access to games during the season, in a state of the art stadium designed to deliver the most entertaining, exciting and enjoyable experience possible."

In his role, Mr. Iger will be responsible for hiring the President of Carson Holdings. Following Mr. Iger's strategic direction and leadership, the President will work with the teams to oversee on a day-to-day basis the teams' participation in the NFL LA stadium project, including the design and construction of the stadium, the fan experience on game day, the marketing of the stadium to the Los Angeles region, the branding of the location and venue, and the successful re-entry of professional football into the Los Angeles marketplace.

Mr. Iger will continue to serve as Chairman and CEO of the Walt Disney Company under the terms of his contract. The agreement between Mr. Iger and Carson Holdings makes clear that Mr. Iger will not be required to provide services to Carson Holdings which conflict with his Disney duties and obligations. Mr. Iger's appointment as Non-Executive Chairman of Carson Holdings will be for an initial term of five years, with an automatic two-year renewal option. Mr. Iger's compensation as Non-Executive Chairman will be \$1.00 annually. Mr. Iger will have the option, subject to League approvals, to acquire a minority, non-controlling equity ownership interest in one of either the Raiders or Chargers. Mr. Iger has committed not to exercise his option until he departs his role as Disney's Chairman and CEO.

About Carson Holdings, LLC

Carson Holdings is a limited liability company jointly owned on an equal basis by the Chargers and Raiders football companies. Carson Holdings will be responsible for leading and coordinating all aspects of the teams' collective efforts to help make the LA Stadium in Carson a world class facility and home for their football games in Los Angeles. Carson Holdings will be

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working with the City of Carson in connection with the construction of the LA Stadium by a municipal stadium authority, which will own the stadium and lease it to Carson Holdings in an arrangement similar to Levi's Stadium in Santa Clara.

For additional information, please contact:

On behalf of Carson Holdings LLC, Carmen Policy at cpolicy@casapiena.com.

On behalf of Mr. Iger and The Walt Disney Company, Zenia Mucha at 818 560 5300 or Zenia.Mucha@disney.com.