



February 24, 2011

Statement from Michael Jordan

As many of you know by now our team has undergone some significant changes.

As the trade deadline approached, we were presented with an opportunity we felt was in the long-term best interest of the team. The two first round draft-picks we received will be part of the foundation that the future of this team will be built upon. We also were able to secure players that we believe will continue to help us remain competitive as we strive to reach the playoffs this year. At the same time, the contracts we acquired will afford us the flexibility to be aggressive during the off season.

Since becoming owner of the team, I have been consistent in stating that we are in this to build an organization that can play for an NBA championship. I will not waver from this goal and everything we do will be to get us in position to have sustained success in this league. As the competitive landscape continues to change, this trade will get us one step closer to having a team that can compete with the elite in the Eastern Conference.

I cannot express how much I appreciate your support and trust as we continue the process of building a team that all of our fans can be proud of.

A handwritten signature in black ink, appearing to read "Michael Jordan".

Michael Jordan