

SEAPORT ENTERTAINMENT
GROUP

SEG
LISTED
NYSE

DEVELOP INTEGRATED EXPERIENCES THAT BRING PEOPLE TOGETHER AND BUILD COMMUNITY

Create, license and operate **Hospitality** concepts



Produce and host **Events and Activations** (large and small)



Curate and operate **Live Entertainment** experiences



OUR BUSINESS PILLARS

Hospitality



Retail



Entertainment



Events



Arts & Culture



OUR PORTFOLIO

ASSET	ASSET TYPE	DESCRIPTION
SEAPORT NEIGHBORHOOD	Mixed-use neighborhood	Waterfront destination located in Lower Manhattan with 450,000 rentable square feet featuring entertainment, cultural and dining experiences
LAS VEGAS BALLPARK	Baseball Stadium	10,000-person capacity stadium located in Downtown Summerlin, Nevada
LAS VEGAS AVIATORS	Triple-A MiLB Team	100% ownership of the Athletic’s Minor League Baseball affiliate
JEAN-GEORGES RESTAURANTS	Hospitality Group	25% ownership of the world-renowned hospitality group
FASHION SHOW MALL AIR RIGHTS	Development Rights	Ownership interest in and to 80% of air rights above Fashion Show Mall located on Las Vegas Strip

OUR HISTORY

August 2024

Spin-off from Howard Hughes Holdings completed

Listed on the NYSE American

December 2024

Improved non-GAAP adjusted earnings per share by 19% YOY*

September 2025

Appointed Matt Partridge as President and CEO

Las Vegas Aviators win Pacific Coast League Championship

February 2026

Sold 250 Water Street development project

October 2024

Completed \$175 Million Rights Offering

June 2025

Uplisted to NYSE and added to the Russell 2000

December 2025

Appointed Lenah Elaiwat as CFO

Improved non-GAAP adjusted earnings per share by 64% YOY*

June 2026

Improved non-GAAP adjusted earnings per share by 42% YTD YOY*

Since spin, have executed agreements to lease / program more than 217,000-square feet of space in the Seaport

A DIFFERENTIATED PLATFORM FOR INVESTMENT

OUR STRENGTHS

- Unique real estate in premier markets
- High-quality entertainment and hospitality businesses
- Strategic partnerships that create a scalable ecosystem
- Disciplined execution and flexible balance sheet
- Experienced management and board with strong corporate governance

OUR OPPORTUNITIES

- Divest non-core assets to focus on strengthened execution
- Develop new destination-supported concepts & brands
- Increase guest engagement through unique experiences and expanded partnerships
- Further develop an efficient, scalable, integrated platform to improve cash flow and drive growth

REPOSITIONING A PREMIER ASSET BASE

Since the 2024 spin-off from our predecessor company, Howard Hughes Holdings (HHH), we have repositioned our assets from a more traditional master planned community approach into stand-alone, experience-driven destinations that build long-term value.

	PRIOR OWNERSHIP & MANAGEMENT STRATEGY	SEAPORT ENTERTAINMENT GROUP (SEG) STRATEGY
PIER 17	Develop Pier 17 as a mixed-use destination, with a heavy focus on office leasing to drive daytime population, supported by on-site amenities such as dining, entertainment and public space. The offices at Pier 17 were heavily impacted by broader changes to the traditional office market post COVID.	Re-envision Pier 17 as the entertainment anchor of the Seaport with experiential concepts, live music, art and events that strengthen demand for the surrounding hospitality concepts and retail tenants year-round.
TIN BUILDING	Develop a world-class culinary marketplace anchored by celebrity chef Jean-Georges Vongerichten to establish the Seaport as a premier luxury dining destination. Operational complexity and reliance on high-volume & high-income customer traffic resulted in significant operating losses.	Reposition the asset from an owned and operated luxury food hall with significant operating losses into a leased venue housing the Balloon Museum, an interactive art experience that broadens the waterfront's appeal, drives incremental visitation, and enhances the property's earnings profile.
COBBLESTONES	Curate a collection of chic, design-forward, and high-end retail, dining and experiential concepts to establish the Seaport as one of New York City's most distinctive luxury neighborhoods.	Cultivate a neighborhood anchored by emerging local operators, unique dining, retail and experiential concepts to build community, drive repeat visitation and attract diverse revenue-generating opportunities such as sponsorship, daily programming and culturally-relevant events.
LAS VEGAS AVIATORS & LAS VEGAS BALLPARK	Develop a world-class Minor League Baseball stadium to serve as a signature amenity within the Downtown Summerlin master-planned community.	Evolve to an entertainment platform that broadens the venue's utilization outside of regular season baseball games with additional festivals, concerts, and specials events.



NEW YORK CITY

A STRONG TOURISM MARKET

New York City is one of the largest and most economically significant tourism markets in the United States.

65
Million

Visitors to NYC in 2025
(+1% YOY)

In 2026, New York City is expected to benefit significantly as a host market for the FIFA World Cup and America 250 Celebrations.

\$56
Billion

Direct Visitor Spending in 2025
(+4% YOY)

New York City leads the U.S. in international visitors, who stay longer and spend more on average than domestic visitors. International visitors make up nearly 20% of total visitors but account for close to 50% of spending.

\$85
Billion

Total Economic Impact in 2025
(+4% YOY)

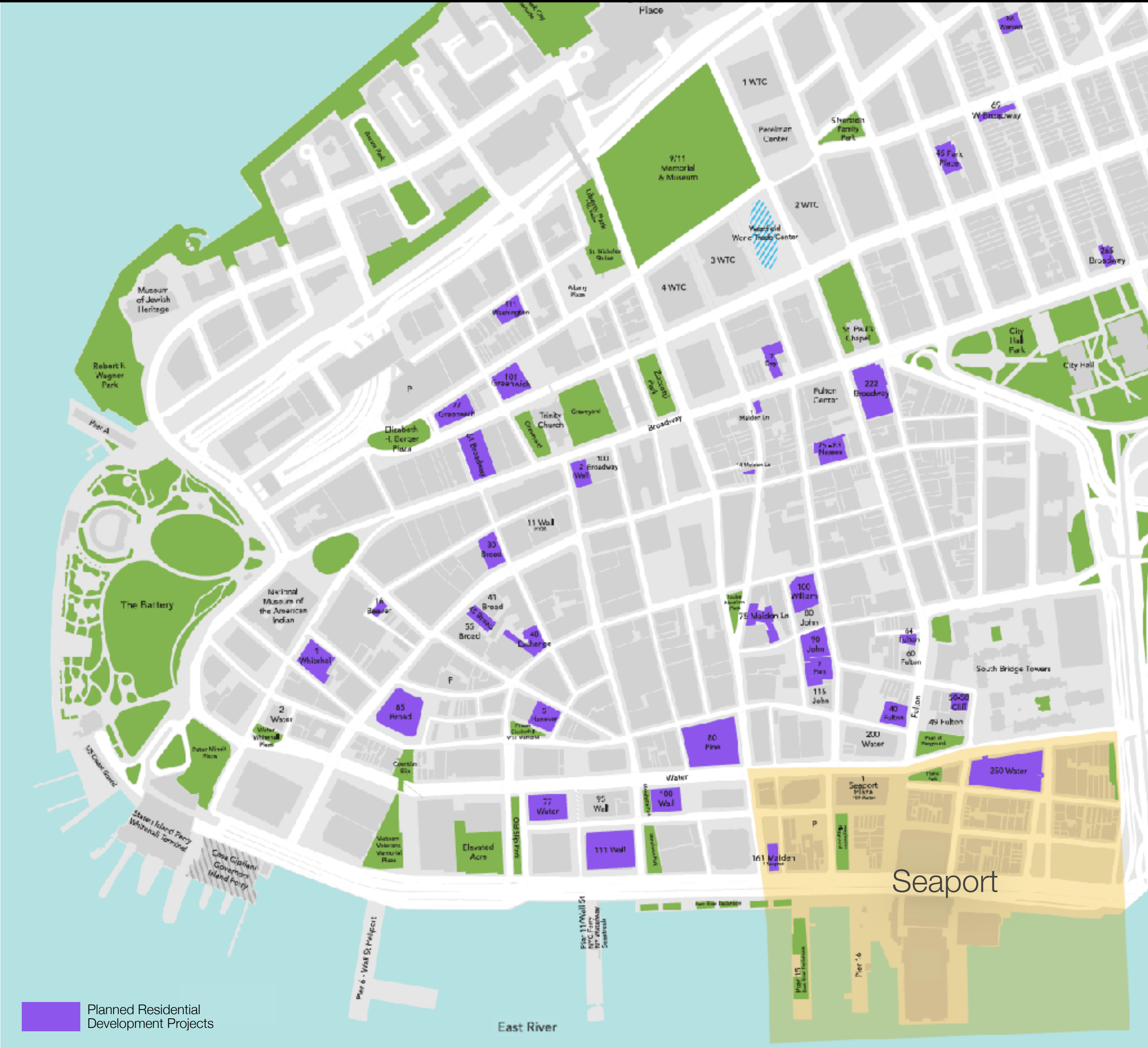
The benefit to the City of this economic activity supported 397,000 jobs across all five boroughs, a 2.5% increase from 2024. Travel remains a key economic driver, with fiscal impact growing faster than employment.

ONE OF THE FASTEST GROWING RESIDENTIAL MARKETS IN NYC

Lower Manhattan has added approximately 42,000 residents and nearly 20,000 new units to the neighborhood since 2000.

As of 2025, there were 70,000 residents in ~37,000 residential units across Lower Manhattan.

With ~9,000 residential units in development, including ~7,500 office-to-residential conversions, **an additional 16,000+ people are expected** to live in Lower Manhattan in the coming years.



A CONNECTED COMMUNITY

By Train

- 12 subway lines within 10 minutes walk, including Fulton Transit Center, providing express & local train access to 4 boroughs.
- 10 minutes walking from PATH World Trade Center which serves over 30,000 daily weekday riders.

By Boat

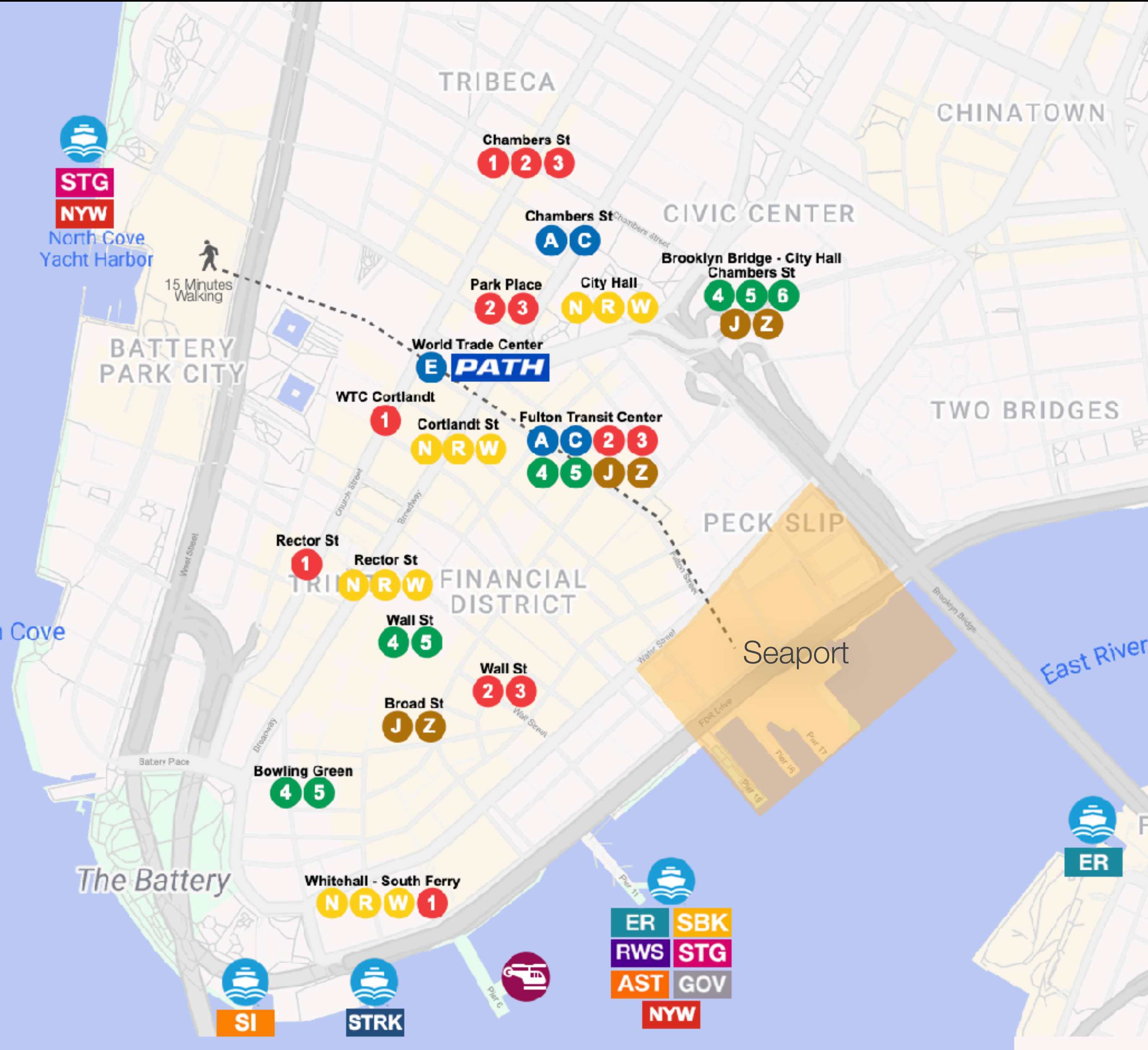
- 7 minutes walking to Pier 11 / Wall Street Ferry Terminal where 7.4 Million ferry riders take NYC Ferry annually¹.
- 15 minutes walking to Staten Island Ferry (16.7 million riders annually²) and multiple New Jersey ferry lines.

By Car

- Easy access to FDR Drive, West Side Highway, Brooklyn Bridge, Holland Tunnel (New Jersey) and Hugh L Carey Tunnel (Brooklyn).

By Bike

- 2.3 miles of bike lanes³ in Lower Manhattan with connectivity to hundreds of miles of existing (and planned) bike paths and lanes.
- Access to more than 28 Citi Bike stations³ in Lower Manhattan



1. Source: NYC Ferry, 2025 Fiscal Year Annual Report
2. Source: NYC Open Data, 2025 NYCDOT Staten Island Ferry Passenger Counts - Monthly
3. Source: Downtown Alliance, Lower Manhattan Bike Report 2020

LOWER MANHATTAN: IN THE NEWS

NEW YORK
BUSINESS JOURNAL

Commercial Real Estate

With empty offices in the crosshairs, a live-work renaissance is emerging in FiDi



By Kevin Smith – Staff Reporter, New York Business Journal
Feb 18, 2025

CURBED

A Fidi Office Building With a Wait List The couple behind Palm Heights has developed what is probably the most appealing office building in the city.

By Adriana Quintan, an Emmy Award-winning Curbed writer

DOWN TOWN ALLIANCE

Introducing the ‘Brain Gain,’ a Report on Lower Manhattan’s Young Workforce

March 3, 2026

The New York Times

The N.Y.C. Neighborhood Where Families Are Filling Up Empty Offices

By Matthew Haag

VOGUE BUSINESS

RETAIL

How Printemps won over New York

BY HILARY MILNES
June 5, 2025

Condé Nast
Traveler

How to Spend a Perfect Day in FiDi, One of NYC’s Most Underrated Neighborhoods

NEW YORK POST

REAL ESTATE EXCLUSIVE

Hip young locals are flocking to live in FiDi — 2026’s hottest new nabe, for the first time ever

By Emily Davis
Published Jan. 12, 2026, 5:03 p.m. ET

Entertainment

Hollywood stars, Prime Ministers and secret gigs: Why A-listers are flocking to this Aussie pub in New York

By Rosie Scott | 6 months ago

BRICK UNDERGROUND

REAL ESTATE. REAL LIFE. REAL NEW YORK.

Financial District takes the #1 spot on StreetEasy’s top neighborhoods to watch in 2026

THE SEAPORT

The Seaport is an iconic, multi-block mixed-use destination in Lower Manhattan. Known as a premier destination blending distinct experiences, the neighborhood has become a dynamic hub for both locals and visitors. The Seaport is well-positioned to drive increased visitation and spending, reinforcing its role as a key driver of cultural and economic vitality in Lower Manhattan.



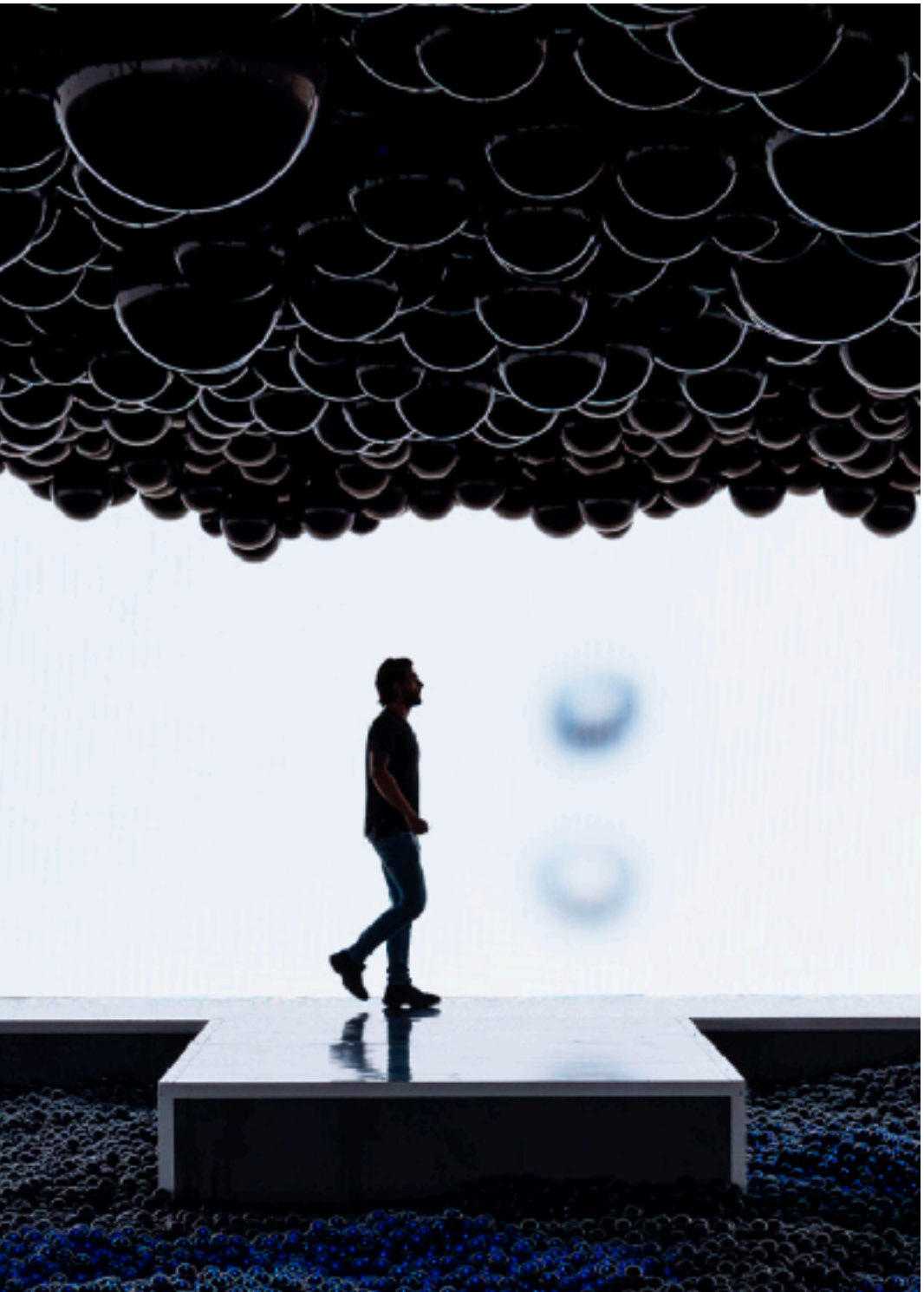
A destination with unique **dining and hospitality** concepts



Home to **marquee events** and **brand activations**



Historic real estate in a **pedestrian-friendly waterfront neighborhood**



Anchored by multiple **entertainment & cultural experiences**

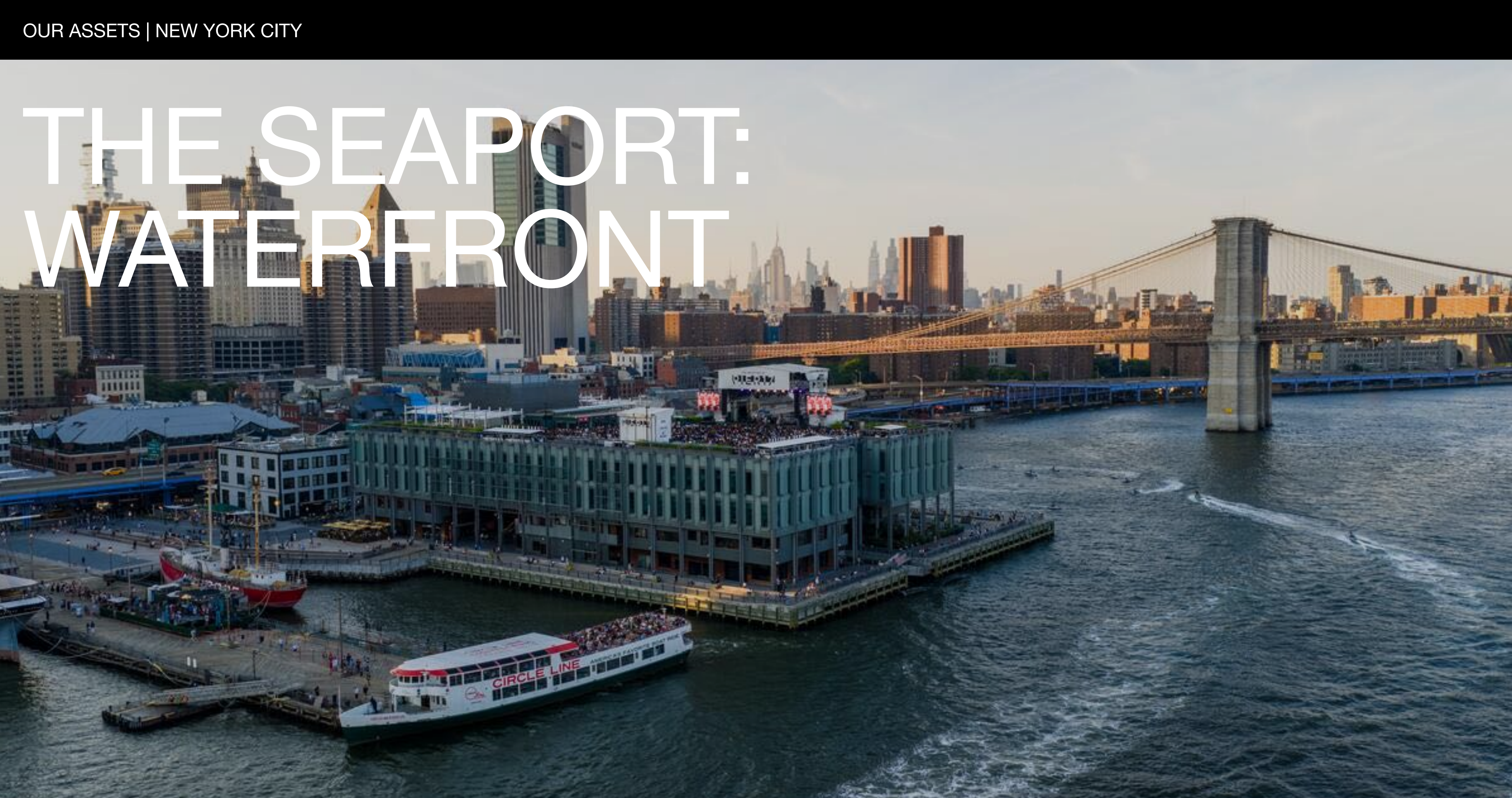
THE SEAPORT: WATERFRONT



THE SEAPORT: COBBLESTONES



THE SEAPORT: WATERFRONT



THE SEAPORT: WATERFRONT PORTFOLIO

ASSET		ASSET TYPE	DESCRIPTION
THE ROOFTOP AT PIER 17		Entertainment Venue	3,500-person capacity, 1.5-acre open-air rooftop venue at Pier 17, opened in 2018
PIER 17 EVENT VENUE	Opening Soon	Event Venue	40,000 SF of purpose built event space across three floors at Pier 17, opening in 2027
MEOW WOLF	Opening Soon	Experiential Art Concept	East coast flagship, immersive art experience in nearly 82,000 SF at Pier 17, opening in early 2028
THE FULTON		Fine Dining Restaurant	Jean-Georges Vongerichten’s two-story seafood restaurant at Pier 17, opened in 2019
CARNE MARE		Fine Dining Restaurant	Andrew Carmellini’s two-story Italian Chophouse at Pier 17, opened in 2021
GITANO NYC		Experiential Restaurant	Year-round outpost of popular Tulum restaurant and nightlife destination at Pier 17, opened May 2025
MISTER DIPS		Fast Casual Restaurant	NoHo Hospitality’s fast casual concept serving burgers + ice cream at Pier 17, opened in 2021
FLANKER SPORTS BAR	Opening Soon	Experiential Restaurant	Upscale sports bar and restaurant from Carver Road Hospitality, opening at Pier 17 in late 2026
HIDDEN BOOT SALOON	Opening Soon	Bar & Nightlife	Modern country bar & music venue from Carver Road Hospitality, opening at Pier 17 in early 2027
BALLOON MUSEUM	Opening Soon	Contemporary Art Museum	40,000 SF U.S. flagship of the world-renowned interactive, contemporary art museum occupying the historic Tin Building, opening in summer 2026

THE ROOFTOP AT PIER 17

The Rooftop at Pier 17 is an award-winning, outdoor concert & event space programmed in partnership with Live Nation. Owned and operated by SEG, the 3,500-person capacity venue has redefined the live music experience since its opening in 2018. Now regarded as a *bucket-list destination* for music fans, The Rooftop consistently delivers sold-out shows and headline performances, setting a new benchmark for entertainment in the city.

Its success extends beyond the venue itself—concert nights generate positive impact across the Seaport, driving above-average food and beverage sales in area restaurants & bars as guests dine and drink before and after performances. The Rooftop serves as both an entertainment anchor and a key economic driver within the broader Seaport ecosystem.

91%

Average Ticket
Sell-Through Rate
for 2018-2025 Seasons

62

Number of Concerts
Hosted In 2025 Season



THE ROOFTOP AT PIER 17

The Rooftop has also established a strong brand reputation and marketing presence with 400,000+ emails in its database and 200,000+ social media followers, which can be leveraged to support adjacent concepts & experiences.

The guest experience within the venue is a priority and operational adjustments are made each season, like the expansion of hospitality add-ons, which provide new opportunities for revenue growth and sponsorship.

The Rooftop is consistently ranked as one of the best concert venues in the country, with the exceptional fan experience and iconic location noted as a key reason.



2019 BEST OF AMERICAS OVERALL WINNER
2019 BEST CONCERT HALL



2020 EXCELLENCE IN CONCESSIONS
2019 INAUGURAL CLUB ALL-STAR



2022 BEST EVENT ENTERTAINMENT ACT



2022 NYC'S #1 OUTDOOR MUSIC VENUE



2023 MUSIC EVENT GRAND WINNER
2023 LIVE EVENTS GOLD WINNER



2024 OUTDOOR VENUE OF THE YEAR NOMINEE
2024 #6 TOP WORLDWIDE CLUB
2023 #5 TOP WORLDWIDE CLUB
2022 #3 TOP WORLDWIDE CLUB
2018 BEST NEW CONCERT VENUE



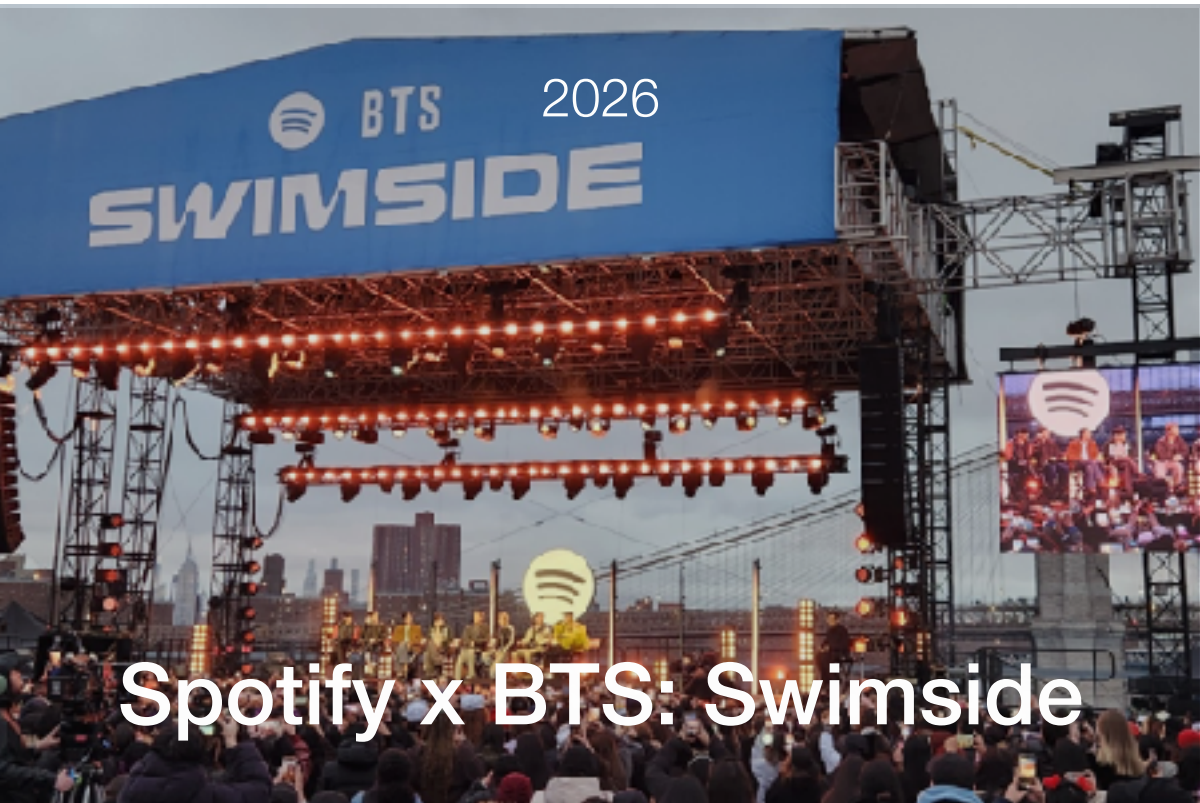
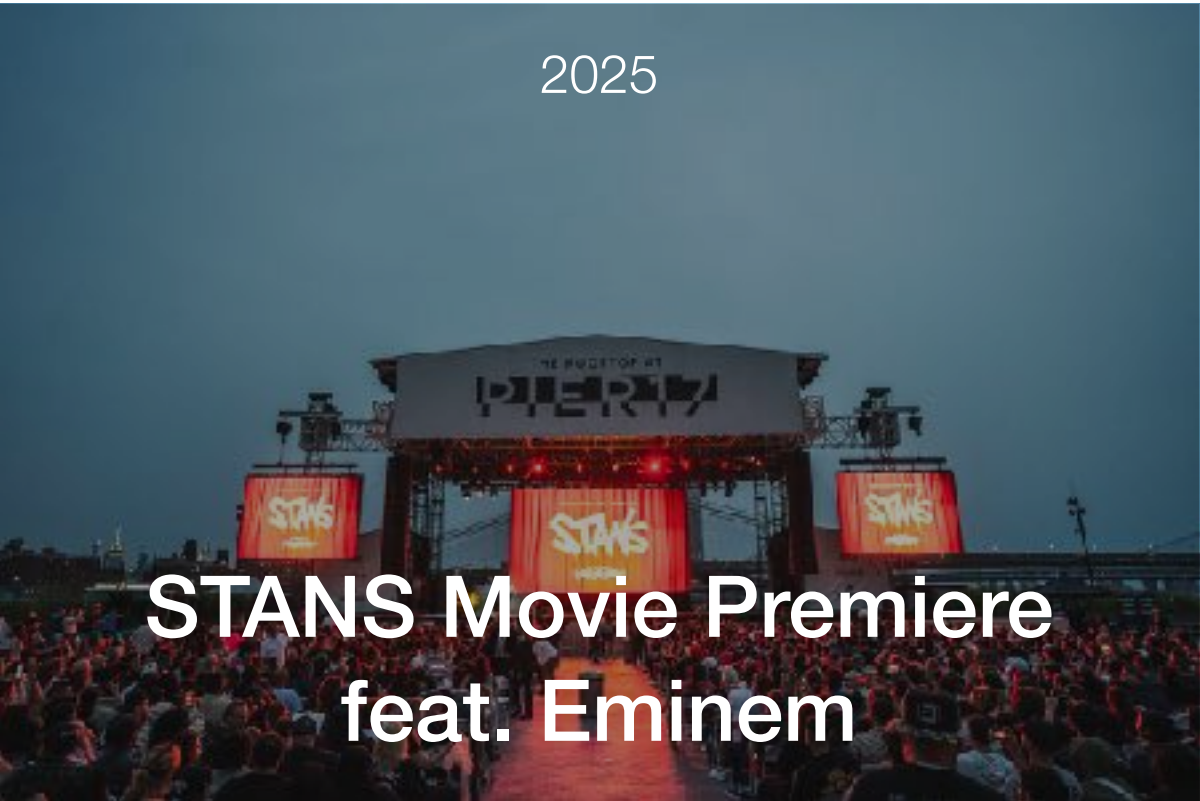
2024 INTEGRATED MARKETING - PLATINUM WINNER
2024 EVENT MARKETING CAMPAIGN - GOLD WINNER



2026 ROLLING STONE AUDIO AWARDS
BEST OUTDOOR MUSIC VENUE

THE ROOFTOP AT PIER 17

In addition to the Seaport Concert Series, The Rooftop has played host to a number of global events, emphasizing its outsized power in the marketplace as a premier event destination.



MEOW WOLF

OPENING EARLY 2028

Meow Wolf is an award-winning, immersive arts and entertainment company that creates large-scale, interactive experiences blending storytelling, technology, and contemporary art.

Founded in Santa Fe, Meow Wolf has grown into a nationally recognized brand with permanent exhibitions in six U.S. cities, attracting millions of visitors annually.

Opening its first East Coast location in the Seaport in early 2028, Meow Wolf will bring its world-class immersive art experience further establishing the neighborhood as a cultural and creative destination in New York City. We believe that Meow Wolf’s ability to attract diverse audiences and drive repeat visitation will strengthen the Seaport’s position as a year-round hub for entertainment, tourism, and community engagement.



FLANKER KITCHEN + SPORTS BAR

OPENING LATE 2026

Flanker Kitchen + Sports Bar will bring its upscale sports bar experience and award-winning food to the ground level of Pier 17 in 2026.

Operated in partnership with Carver Road Hospitality, the East Coast flagship of the Flanker brand will feature waterfront views with indoor/outdoor seating, dedicated areas for private events, and will bring a lively sports experience to the Seaport.



HIDDEN BOOT SALOON

OPENING EARLY 2027

Located above Flanker Kitchen + Sports Bar, Hidden Boot Saloon is a speakeasy-style concept with three bars, a mechanical bull, unique private dining spaces, signature cocktails and curated bites.

Operated in partnership with Carver Road Hospitality, Hidden Boot Saloon brings a country-themed nightlife experience to the Pier 17 waterfront, with regular programming including line dancing and live music.



PIER 17 EVENT VENUE

OPENING MID 2027

Owned and operated by Seaport Entertainment Group, the Pier 17 Event Venue is roughly 40,000-square feet of purpose built event space spread across three floors with a dedicated ground-floor entrance and capacity for up to 1,500 guests.

This new state-of-the-art venue will provide corporate and social events with sweeping views of the Brooklyn Bridge and East River, flexible spaces to accommodate a variety of event sizes and types, and the ability to build fully-integrated experiences by incorporating the broader entertainment & hospitality offerings within the Seaport, along with The Rooftop at Pier 17 to create one-of-a-kind, awe-inspiring moments.



WATERFRONT DESTINATION DINING



GITANO NYC



CARNE MARE



MISTER DIPS



THE FULTON

BALLOON MUSEUM

OPENING SUMMER 2026

Since debuting in Rome in December 2021, the Balloon Museum curated pop-up experiences in more than 23 cities around the world, welcoming more than 7 million guests.

This global presence has established the Balloon Museum as a leader in blockbuster-scale exhibitions, receiving three World Best Event Awards and recognition as a cultural phenomenon.

The Balloon Museum is opening its first permanent and only U.S. Flagship location in the historic Tin Building, located along the East River just south of the Brooklyn Bridge.

The New York exhibit will be anchored by new works from globally-renowned contemporary artists, including Marina Abramović who is creating her first inflatable piece for the experience.



THE SEAPORT: COBBLESTONES



COBBLESTONE PORTFOLIO

ASSET		ASSET TYPE	DESCRIPTION
LAWN CLUB NYC		Entertainment Venue	Joint-venture with 50% ownership, located in more than 25,000 SF on the ground floor of the Fulton Market Building, opened in 2023
SADIE’S	Newly Opened	Restaurant & Bar	Centrally located two-floor restaurant with extensive outdoor bar, opened in spring 2026
PUBLIC SERVICE CONCEPT	Opening Soon	Restaurant & Event Venue	First Manhattan-based concept from team behind Public Records, over 12,000 SF of restaurant and cultural experiences, opening in early 2027
THE CINEMAS		Luxury Movie Theater	Formerly iPic Theaters, acquired by Blue Fox Entertainment, a global film distribution company in 2026
MCNALLY JACKSON BOOKS		Independent Bookstore	The third location of the locally-owned independent bookstore featuring 60,000 titles and host to a variety of literary events, opened in 2019
CORK WINE BAR	Newly Opened	Restaurant & Bar	The second location of the locally-owned wine bar featuring more than 80 wines, tapas and live music, opened in spring 2026
WILLETT’S	Opening Soon	Restaurant & Bar	Concept featuring three experiences in one destination including an ale house, speakeasy-style cocktail bar and cafe, opening in fall 2026
LOCAL RETAILERS		Retail & Amenities	A unique collection of local retail & amenity tenants including Fulton Stall Market, Mure + Grand, HIIT the Deck Boxing, and Funny Face Bakery
ALEXANDER WANG OFFICES		Creative Offices	Corporate headquarters of the global fashion brand, occupying nearly 42,000 SF in the Fulton Market Building, opened in 2023
85 SOUTH STREET		Multi-Family Residential	Residential rental building with 21 multi-family units with frontage on South Street

LAWN CLUB NYC

Developed in partnership with Endorphin Ventures, Lawn Club is an innovative concept that capitalizes on the growing trend of competitive socializing—experiences that combine friendly competition with vibrant social interaction.

The 27,000-square foot space features rentable lawns where guests can play a variety of classic and newly developed lawn games. By integrating this dynamic format with a high-quality hospitality offering, Lawn Club has demonstrated strong market traction, achieving consistent year-over-year growth since its 2023 debut.

The concept has also proven highly effective for private and corporate events, with strong demand from both leisure and business clientele contributing significantly to overall revenue and brand momentum.



SADIE’S & SADIE’S GARDEN BAR

Sadie’s is the Seaport’s newest neighborhood hangout, bringing an indoor-outdoor bar experience and year-round programming to the cobblestones.

The restaurant features a seasonal menu of New American comfort food and classic cocktails with a twist. Its easygoing nature is perfect for a casual lunch with friends, a happy hour with colleagues or a special night out with loved ones.

Sadie’s Garden Bar, the adjacent outdoor bar, is the ultimate summer hangout, and Manhattan’s largest outdoor bar. With regular programming including block parties, BBQs, live music and game watches, the energy is unmatched.



UNIQUE MIX OF LOCALLY-OWNED BUSINESSES



FULTON STALL MARKET



MCNALLY JACKSON BOOKS



MURE + GRAND



HIIT THE DECK BOXING



CORK WINE BAR



VISITORS DRIVING SUCCESS

OPPORTUNITY TO BENEFIT FROM STRONG TOURISM AND THE CITY’S BURGEONING PROFESSIONAL SPORTS INDUSTRY

Professional sports are exploding in Las Vegas, with the Las Vegas Aces (4th most valuable WNBA team¹), Las Vegas Raiders (4th most valuable NFL team²), Las Vegas Golden Knights (12th most valuable NHL team³), and Formula 1 Las Vegas Grand Prix calling the city home. The Oakland A’s are slated to move to Las Vegas starting in the 2028 MLB season.

Large sporting events like the NFL Super Bowl (2024 | 2029), NBA Cup Final (2025), WrestleMania (2025 | 2026), NCAA Division I Men’s Ice Hockey Championship (2026), College Football Playoff National Championship (2027) and NCAA Division I Men’s Basketball Final Four (2028) take place in the city, driving visitation and spending.

42 Million

Visitors to Las Vegas*

\$55 Billion

Direct Visitor Spending*

\$88 Billion

Total Visitor Economic Impact*

* Source: Las Vegas Convention and Visitors Authority, 2024
1. Source: Forbes *The WNBA’s Most Valuable Teams 2025*
2. Source: CNBC *Official NFL Team Valuations 2025*
3. Source: Sportico *NHL Team Values 2025*

STEADILY GROWING RESIDENTIAL POPULATION

Summerlin, Nevada, home of Las Vegas Ballpark, currently has ~127,000 residents and is expected to grow to 200,000 upon completion.



An aerial night photograph of a baseball stadium, likely the Las Vegas Ballpark, filled with spectators. The stadium is illuminated, and the surrounding city of Las Vegas is visible with its lights and the dark silhouette of the mountains in the background. The text "OUR ASSETS" is overlaid in large white letters.

OUR ASSETS

LAS VEGAS PORTFOLIO

ASSET	ASSET TYPE	DESCRIPTION
LAS VEGAS AVIATORS	MiLB Baseball Team	Triple-A Minor League Baseball team and affiliate of the Athletics
LAS VEGAS BALLPARK	Ballpark	10,000-person capacity Minor League Baseball stadium, opened in 2019
FASHION SHOW MALL AIR RIGHTS	Air Rights	Own an 80% interest in and to the air rights above Fashion Show Mall, located on the Las Vegas Strip

LAS VEGAS AVIATORS

The Las Vegas Aviators, the Triple-A affiliate of the Athletics—who plan to relocate to Las Vegas in 2028—represent the city’s longest-standing professional sports franchise, with roots dating back to 1983. The team began a new era in 2019 with the opening of the state-of-the-art Las Vegas Ballpark and the introduction of its new identity as the Las Vegas Aviators.

Since then, the Aviators have consistently ranked among the top 10 Minor League Baseball teams nationwide in both attendance and ticket revenue, underscoring the strength of the Las Vegas sports market.

In 2025, the Aviators captured the Pacific Coast League Championship, their first since 1988—marking a major milestone in the franchise’s continued growth and success.



LAS VEGAS BALLPARK

Las Vegas Ballpark, opened in 2019 in the heart of Downtown Summerlin—a vibrant mixed-use district attracting over 20 million visitors annually and located just nine miles west of the Las Vegas Strip.

The 10,000-seat venue serves as the home of the Las Vegas Aviators, hosting approximately 75 games per season. In 2019, the Las Vegas Convention and Visitors Authority entered into a 20-year naming rights agreement for the ballpark, underscoring the long-term value of the partnership.

Beyond baseball, Las Vegas Ballpark functions as a year-round event venue, driving incremental revenue through community programming and special events such as movie nights, corporate gatherings, and Enchant—a large-scale holiday activation featuring an ice rink, winter market, and immersive light displays.



FASHION SHOW MALL AIR RIGHTS

SEG holds an 80% interest in and to the air rights above Fashion Show Mall, one of the largest and most prominent shopping, dining, and entertainment destinations on the Las Vegas Strip, spanning over 1.8 million square feet and home to approximately 250 retailers.

The remaining 20% interest in the air rights is owned by Brookfield, which also owns the mall itself.

These air rights present a unique long-term development opportunity to create a high-quality, vertically integrated asset in a premier location on the Strip —potentially encompassing a new hotel, casino, and complementary mixed-use components that would enhance the surrounding area and generate significant value over time.



Note: The Fashion Show Mall Air Rights are a contractual right to form a joint venture to hold an 80% managing member interest in a to-be-formed entity that would own the air rights above the Fashion Show Mall in Las Vegas, as well as the exclusive right to develop such air rights. In connection with any pursuit of development of the Fashion Show Mall Air Rights, we may encounter risks including the inability to reach agreement with our counterparty on the contractual terms of the proposed joint venture that would formalize the ownerships structure of the air rights; unwillingness of the owner of the Fashion Show Mall to comply with the terms of existing contractual agreements and/or cooperate with such development; the inability to develop such rights based upon then-existing conditions relating to the structure of the existing Fashion Show Mall, rights, or potential rights (whether known or unknown) of tenants or other parties in possession of any portion of the Fashion Show Mall or otherwise, which may require negotiation and further costs; costs and delays associated with the required cooperation between the parties, which may contribute to potential development being considered economically infeasible; and costs and delays associated with, or the inability to successfully obtain, the legal subdivision of the development rights from the fee ownership interest in the real property. We are exposed to risks associated with the development, redevelopment or construction of our properties, including in connection with our Fashion Show Mall Air Rights.



STRATEGIC PARTNERSHIPS & INVESTMENTS

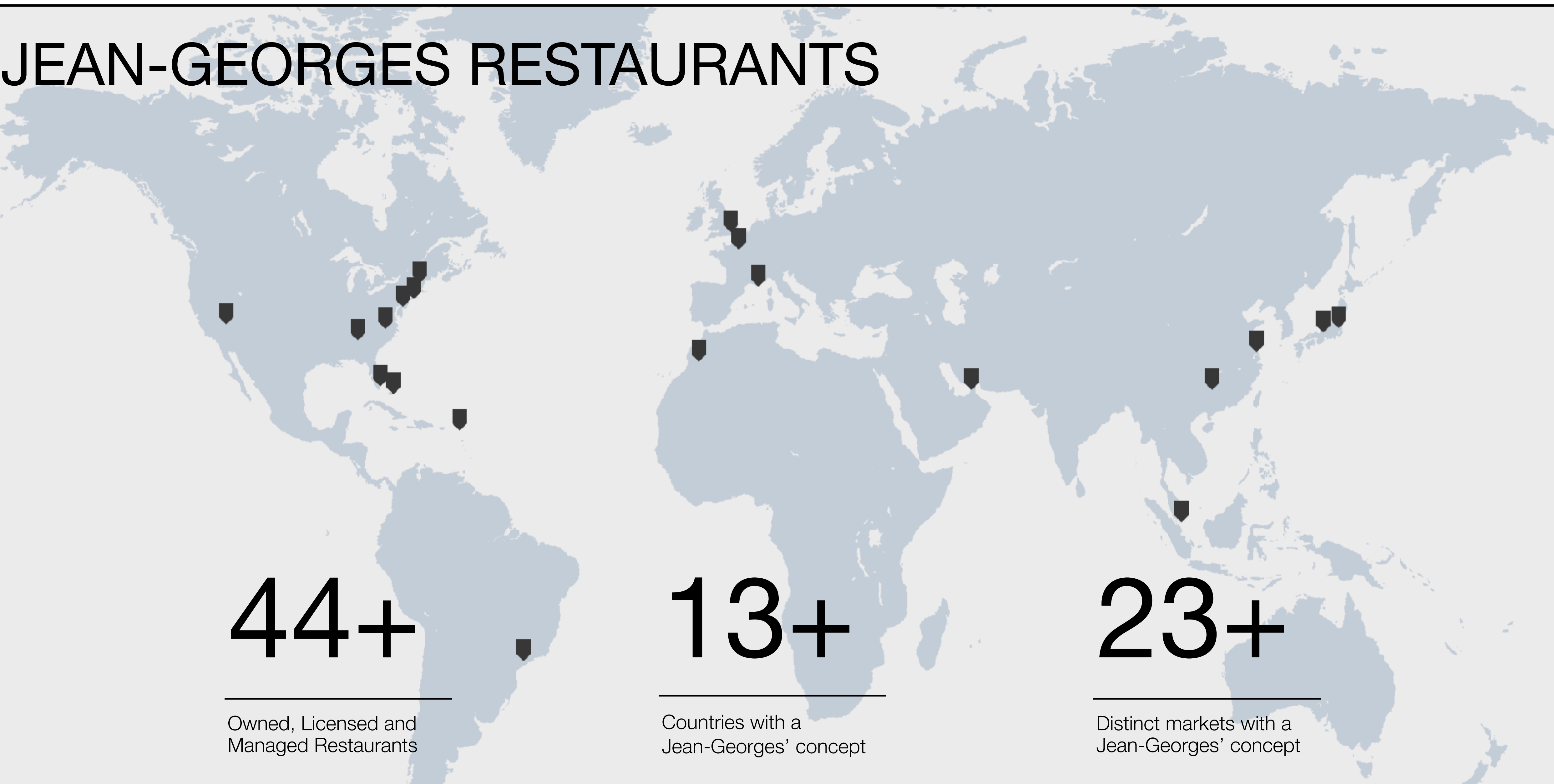
JEAN-GEORGES RESTAURANTS

Jean-Georges Restaurants, founded by acclaimed Michelin-starred chef Jean-Georges Vongerichten, has evolved into a globally recognized hospitality brand.

In addition to licensing agreements with Jean-Georges Restaurants at the Seaport, SEG also owns a 25% equity stake in the company. This investment provides both strategic alignment and meaningful exposure to one of the world’s most respected and rapidly expanding culinary groups.



JEAN-GEORGES RESTAURANTS



44+

Owned, Licensed and
Managed Restaurants

13+

Countries with a
Jean-Georges' concept

23+

Distinct markets with a
Jean-Georges' concept

JEAN-GEORGES RESTAURANTS

Leveraging Jean-Georges’ culinary expertise and the brand’s global reputation, SEG sees multiple avenues for growth, including the introduction of new restaurant concepts, franchising opportunities, private-label products, and other complementary verticals. These initiatives position Jean-Georges Restaurants for continued expansion and enhanced long-term value creation.



Elevated Fine Dining Experiences



Approachable Dining & Fast Casual Concepts



Membership Clubs & Nightlife



Branded Residences & Hotels



Private Label & CPG Products

ADDING VALUE THROUGH STRATEGIC BRAND PARTNERSHIPS

In addition to driving revenue within individual business units through guest transactions, Seaport Entertainment Group builds brand platforms.

Across each of our assets, we create opportunities for brands to connect directly with their audience through programming, hospitality and immersive experiences.

These partnerships generate awareness, deepen guest engagement, and grow in value as an asset's profile rises—driving incremental revenue over time.



A CASE STUDY: SEAPORT RACQUET CLUB

What began in 2023 as a three-day activation with three brand partners, Seaport Racquet Club has grown into a premier tennis lifestyle platform leveraging excitement around the U.S. Open. Now spanning nearly three weeks each summer, the multi-pronged, full-scale experience now includes a pop-up regulation tennis court, professional athlete appearances, VIP hospitality components, and integrated brand activations across the Seaport. Sponsorship revenue for the platform has increased 180% since the 2023 launch—with continued runway as the strategic partnership with Racquet Media continues to scale.



APPENDIX



SELECT 2026 UPDATES

- Successfully opened Sadie's and Sadie's Garden Bar in the Seaport, with Sadie's Garden Bar generating a 125% increase in year-over-year revenue compared to non-SEG managed operations in the prior year
- Hosted the 50th annual Macy's 4th of July Fireworks® at the Seaport as part of America's 250th anniversary celebrations
- Appointed Rebecca Sachs as Chief Administrative Officer and Corporate Secretary
- The Las Vegas Aviators clinched a spot in the 2026 Pacific Coast League Playoffs, marking their second consecutive appearance in the MiLB Triple-A Playoffs
- Completed the sale of the 250 Water Street development site for \$143.0 million in February 2026, generating net proceeds of \$76.1 million after repaying \$61.3 million of variable-rate debt and closing costs
- Executed a five-year lease with Lux Entertainment to open its U.S. flagship of Balloon Museum, the award-winning interactive contemporary art experience, in the Tin Building
- Announced 10-year management and lease agreement signed in Q4 2025 with a Brooklyn-based arts, culture, and hospitality company is with Public Service, the creative and curatorial team behind Public Records to open its first experience in Manhattan
- Leased or programmed occupancy of the Seaport neighborhood at 89%
- YTD June 2026 Net Loss Attributable to Common Stockholders increased (16.9%) year-over-year to (\$54.6) million and, on a per share basis, increased (16.0%) year-over-year to (\$4.27) per basic and diluted share
- YTD Jun 2026 Non-GAAP Adjusted Net Loss Attributable to Common Stockholders improved 41.8% year-over-year to (\$17.6) million and, on a per share basis, improved 42.4% to (\$1.37) per basic and diluted share

SIGNIFICANT DISCOUNT TO REPLACEMENT COST

In \$ millions	Date Acquired (A) / Opened (O) ²	Howard Hughes Holdings (HHH)				Seaport Entertainment Group (SEG) ¹		
		Initial Investment	Impairment ³	Depreciation & Amortization	Carrying Value At Spin	Incremental Investment	Depreciation & Amortization ⁴	Carrying Value As of June 30, 2026
Pier 17	O: 2018	\$ 504	\$ (257)	\$ (113)	\$ 134	\$ 49	\$ (45)	\$ 136
Tin Building	O: 2022	\$ 199	\$ (137)	\$ (16)	\$ 46	\$ 23	\$ (29)	\$ 40
Cobblestones	A: 2016	\$ 138	\$ (62)	\$ (33)	\$ 43	\$ 8	\$ (8)	\$ 43
85 South Street	A: 2014	\$ 26	\$ (16)	\$ (4)	\$ 6	-	-	\$ 6
Las Vegas Aviators ⁵	A: 2017	\$ 32	-	\$ (13)	\$ 19	-	\$ (6)	\$ 13
Las Vegas Ballpark	O: 2019	\$ 132	-	\$ (34)	\$ 98	\$ 2	\$ (10)	\$ 90
Las Vegas Air Rights ⁶	A: 2010	-	-	-	-	-	-	-
Total		\$ 1,031	\$ (472)	\$ (213)	\$ 346	\$ 82	\$ (99)	\$ 328

1. From the spin-off through June 30, 2026, SEG did not acquire any assets within the existing portfolio. During this period, SEG sold the 250 Water Street development site in February 2026.

2. Opened is defined as the year the asset completed development and operations commenced.

3. The HHH impairment in 2023 was \$672 million, which included an impairment of \$200 million of the 250 Water Street development site.

4. SEG Depreciation & Amortization includes \$82 million of Disposals, \$16 million of Depreciation and Amortization and \$0.3 million of artwork impairment.

5. Acquired in 2013 through a 50/50 joint venture between HHH and Play Ball Owners Group. HHH acquired the remaining 50% ownership interest for \$16.4 million in 2017.

6. Acquired a contractual right to form a joint venture holding an 80% managing member ownership interest in and to the Fashion Show Mall air rights, together with the exclusive right to develop such air rights.

PERFORMANCE SCHEDULE

	At Spin					Today				
In \$ millions	Revenue ^{1,6}	Operating EBITDA ^{1,6}	Margin	In-Place Occupancy ²	Leased / Programmed ²	Revenue ^{3,6}	Operating EBITDA ^{3,6}	Margin	In-Place Occupancy ⁴	Leased / Programmed ⁴
Waterfront ⁵	\$ 91	\$ (33)	(37%)	58%	63%	\$ 71	\$ (18)	(25%)	18%	98%
Cobblestones	\$ 8	\$ (14)	(175%)	75%	75%	\$ 11	\$ (5)	(46%)	69%	81%
85 South Street	\$ 1	\$ 1	39%	100%	100%	\$ 1	-	(5%)	100% ⁷	100% ⁷
Total	\$ 101	\$ (47)	(46%)	65%	69%	\$ 83	\$ (23)	(27%)	41 % ⁸	89% ⁸

1. Financial data represents the trailing twelve months ("TTM") ended June 30, 2024.
2. As of June 30, 2024.
3. Financial data represents the trailing twelve months ("TTM") ended June 30, 2026.
4. As of June 30, 2026.
5. Includes Tin Building and Pier 17
6. Excludes inter-segment transactions. Includes the financial results of the Tin Building by Jean-Georges as a consolidated operation to allow for comparable Revenue and Operating EBITDA in consideration of the Tin Building by Jean-Georges being consolidated in 2025. Excludes Equity in Earnings (Losses) from Lawn Club and the Company's investment in Jean-George Restaurants.
7. Occupancy and leasing figures for 21 residential units. Ground floor office space of 5,522 square feet is vacant and not leased.
8. Excludes occupancy related to 21 residential units at 85 South Street. Includes 5,522 square feet of office vacancy at 85 South Street.

Net Operating Losses (NOLs)
At December 31, 2025, the Company has \$111.6 million of net operating loss carry forwards for federal income tax purposes, which are available to offset future taxable income, if any, over an indefinite period.

In addition, the Company has \$81.2 million of net operating loss carry forwards for New York State and New York City income tax purposes, which expire starting in 2045.

ASSET-BASED VALUE COMPONENTS

	Low					High				
Cash, Restricted Cash, & Cash Equivalents	\$	127.0	\$	127.0	\$	127.0	\$	127.0	\$	127.0
Seaport Neighborhood Square Feet ^{1,2}		514		514		514		514		514
Hypothetical Per Square Foot Valuations	\$	350.0	\$	500.0	\$	650.0	\$	800.0	\$	950.0
Total Seaport Neighborhood	\$	179.9	\$	257.0	\$	334.1	\$	411.2	\$	488.3
Las Vegas Aviators and Ballpark TTM Revenue	\$	37.9	\$	37.9	\$	37.9	\$	37.9	\$	37.9
Hypothetical Revenue Multiple		2.0x		2.5x		3.0x		3.5x		4.0x
Las Vegas Aviators and Ballpark	\$	75.8	\$	94.8	\$	113.7	\$	132.7	\$	151.6
Lawn Club Venture TTM Operating EBITDA	\$	3.6	\$	3.6	\$	3.6	\$	3.6	\$	3.6
Hypothetical EBITDA Multiple		1.0x		1.5x		2.0x		2.5x		3.0x
SEG Ownership		50%		50%		50%		50%		50%
Lawn Club Venture	\$	1.8	\$	2.7	\$	3.6	\$	4.5	\$	5.4
85 South Street ³	\$	8.0	\$	9.5	\$	11.0	\$	12.5	\$	14.0
Jean-Georges Restaurants at Book Value	\$	13.5	\$	13.5	\$	13.5	\$	13.5	\$	13.5
Las Vegas Fashion Show Mall Air Rights		N/A		N/A		N/A		N/A		N/A
Total Implied Asset Value Range	\$	406.0	\$	504.5	\$	602.9	\$	701.4	\$	799.8
Total Debt Outstanding	\$	38.1	\$	38.1	\$	38.1	\$	38.1	\$	38.1
Series A Preferred Equity Outstanding	\$	10.0	\$	10.0	\$	10.0	\$	10.0	\$	10.0

Notes: \$ in millions, except hypothetical per-square foot valuations. Square feet in thousands. Any differences a result of rounding.
Asset-based value components reflect hypothetical asset valuations and should not be construed as management’s opinion regarding the value of any of the Company’s assets.

1. Seaport Neighborhood includes the following buildings: Pier 17, Fulton Market Building, Schermerhorn Row, One Seaport Plaza, Museum Block, Translux, 117 Beekman, John Street Service Building, the Tin Building, as well as 60,000 square feet for The Rooftop at Pier 17.
2. Rentable square feet is calculated using the REBNY standard of measurement and subject to change based on revised use of the usable space.
3. Based on a general range of values determined, in part, by multiple broker opinion of values.

OUR EXPERIENCED EXECUTIVE TEAM



Matt Partridge

President and Chief Executive Officer

Prior to joining Seaport Entertainment Group as its Chief Financial Officer, Matt served as Senior Vice President, Chief Financial Officer, and Treasurer of both CTO Realty Growth, Inc. and Alpine Income Property Trust, Inc. He previously held roles at Hutton, a private commercial real estate development and investment company, Agree Realty Corporation and Pebblebrook Hotel Trust.



Lenah Elaiwat

Chief Financial Officer and Treasurer

Prior to joining Seaport Entertainment Group as its Chief Accounting Officer, Lenah served as Chief Accounting Officer for Regis Group PLC, where she led accounting and finance functions for two start-up real estate investment platforms. She previously held roles at Midwood Investment and Development, Colony Capital Inc, NorthStar Realty Finance, and began her career in real estate audit practice at Ernst & Young LLP.



Rebecca Sachs

Chief Administrative Officer and
Corporate Secretary

Prior to joining Seaport Entertainment Group, Rebecca served as Chief People Officer of Fundbox, an AI-powered financial platform for small businesses. Prior to that, she served as Global Senior Vice President of People at Condé Nast during the company's transformation into a global, multi-platform media business. She previously spent more than a decade at SiriusXM in various roles.



Emmanuel Cornet

Executive Vice President of Hospitality

Prior to joining Seaport Entertainment Group, Emmanuel held multiple leadership roles at MGM Resorts International in Las Vegas across Bellagio, Mandalay Bay, and W Las Vegas where he developed several hospitality brands and concepts. Prior to MGM, he held various roles at Four Seasons Hotels and Resorts.

OUR ACCOMPLISHED BOARD OF DIRECTORS



Mike Crawford
Chairman of the Board

Mike has served as Chief Executive Officer of Beckons, a global hospitality company operating a collection of luxury lodges and experiential travel destinations in some of the world's most remarkable locations, since May 2025. Prior to his role at Beckons, he served as Chairman and CEO of Hall of Fame Resort & Entertainment Co. Earlier in his career, Mike held key leadership roles with Four Seasons Hotels & Resorts and The Walt Disney Company (NYSE: DIS).



Monica Digilio
Director

Monica is the founder and Chief Executive Officer of Compass Advisors, a strategic advisory firm that draws on her expertise in human resources, talent management, business leadership and organizational development. Prior to establishing Compass Advisors, she was the Executive Vice President and Chief Human Resources Officer for Caesars Entertainment (NASDAQ: CZR) and held leadership roles at Montage Hotels & Resorts and Kerzner International.



David Hirsh
Director

David is currently an Independent Advisor to Town House Partners, a provider of consulting services in the global real estate industry. Previously, he served as Vice Chairman of Sterling Investors and held various roles in the Real Estate Asset Management Group at Blackstone (NYSE: BX) and Citigroup (NYSE: C). David is involved in several philanthropic efforts including the THANC Foundation and CaringKind.



Anthony Massaro
Director

Anthony is a Partner and member of the investment team at Pershing Square Capital Management. Prior to his role at Pershing Square, he served in various roles at Apollo Global Management (NYSE: SPO) and in the investment banking division at Goldman Sachs (NYSE: GS).

COMPANY INFORMATION

NYSE Stock Symbol: SEG

Date of Spin-Off: August 1, 2024

Investor Relations Contact: ir@seaportentertainment.com

See our website at ir.seaportentertainment.com for our most recent supplemental and financial information.



DEFINITIONS AND REFERENCES

References and terms used in this presentation that are in addition to the terms defined in the Safe Harbor section of this presentation, or not already defined in other areas of this presentation, include:

This presentation was published on August 5, 2026.

All information is as of, or for the quarter-ending June 30, 2026, unless otherwise noted.

Any calculation differences are assumed to be a result of rounding.

“Aviators” refers to the Las Vegas Aviators Triple-A baseball team.

“At Spin” refers to the date of August 1, 2024 when SEG officially separated from Howard Hughes Holdings (HHH) as an independent publicly traded company under the ticker SEG.

"In-Place Occupancy" refers to all tenant-occupied and self-operated space in use as of the date presented.

“Jean-Georges,” “JGM,” or “JG” refers to Jean-Georges Restaurants.

"Leased or Programmed" refers to all in-place occupied space, together with space specifically committed or designated for a future tenant, use, or operation.

“NYSE” refers to the New York Stock Exchange.

“Operating EBITDA” refers to the Segment Operating Results disclosed within our Form 10-Q filed August 5, 2026.

“Pershing Square” refers to Pershing Square Capital Management, L.P.

“REBNY standard of measurement” refers to the Real Estate Board of New York’s recommended method for calculating rentable square footage.

“Seaport,” or “Seaport NYC,” or “Seaport Neighborhood”—refers to the approximately 454,000 square feet of restaurant, retail, office and entertainment properties and 21 residential units that makeup the Seaport in Lower Manhattan.

“Series A Preferred Equity” refers to 14.000% Series A preferred stock of Seaport District NYC, Inc. On July 31, 2024, in connection with certain restructuring transactions to effectuate the Spin-Off, where Seaport District NYC, Inc., at such time an indirect subsidiary of HHH, issued 10,000 shares of its 14.000% Series A preferred stock with an aggregate liquidation preference of \$10.0 million to its then-direct parent in exchange for the contribution by its parent of certain assets. In connection with the Separation, Seaport District NYC, Inc. became a subsidiary of Seaport Entertainment.

“Spin-Off” or “Separation” refers to the pro rata distribution of the shares of Seaport Entertainment Group Inc. to the Seaport Entertainment Group Inc. shareholders in a distribution that is intended to be tax-free to HHH stockholders for U.S. federal income tax purposes except for cash received in lieu of fractional shares.

“TTM” or “Trailing Twelve Months” refers to the financial results or performance metrics for the twelve consecutive months ending on the date of the reported period.

DISCLAIMER AND FORWARD-LOOKING STATEMENTS

This presentation and accompanying statements contain forward-looking statements that are subject to risks and uncertainties. All statements other than statements of historical facts or relating to present facts or current conditions included in this presentation are forward-looking statements. Forward-looking statements give Seaport Entertainment Group Inc.’s (“Seaport Entertainment,” the “Company,” “we,” “us,” “our” and “SEG”) current expectations relating to its financial condition, results of operations, plans, objectives, future performance and business. You can identify forward-looking statements by the fact that they do not relate strictly to historical or current facts. These statements may include words such as “may,” “could,” “would,” “seek,” “potential,” “likely,” “believe,” “will,” “expect,” “anticipate,” “estimate,” “plan,” “intend,” “forecast,” “aim,” “objectives,” “target,” “transform,” “project,” “realize” or variations of these terms and similar expressions, or the negative of these terms or similar expressions, although not all forward-looking statements contain these identifying words. Forward-looking statements contained in this presentation include, but are not limited to, statements regarding: potential divestitures of non-core assets; development of new destination-supported concepts and brands; increasing guest engagement through unique experiences and expanded partnerships; further development of a scalable, integrated platform to improve cash flow and drive growth; the potential benefit to New York City as a host market for the FIFA World Cup and America 250 Celebrations; expected growth in the Lower Manhattan and Summerlin, Nevada residential markets; driving increased visitation to and spending at the Seaport; future openings of event venues, art concepts, restaurants, bars, and museums; development opportunities related to SEG’s 80% interest in and to the air rights above the Fashion Show Mall on the Las Vegas Strip; growth, expansion and value-creation opportunities related to Jean-Georges Restaurants; adding value through strategic brand partnerships; and, more generally, statements related to the Company’s plans, goals, objectives, outlook, expectations, and intentions.

The forward-looking statements contained in this presentation are based on information currently available to the Company and assumptions the Company has made in light of management’s experience and perceptions of historical trends, current conditions, expected future developments and other factors that management believes are appropriate. These statements are not guarantees of performance or results. The assumptions underlying these forward-looking statements and the Company’s future performance or results involve risks and uncertainties including, but not limited to: risks related to macroeconomic conditions; risks related to the impact of tariffs and global trade disruptions on the Company and its tenants, including impacts on inflation, interest rates, supply chains and consumer sentiment and spending; 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 impact of uncertainty around, and disruptions to, the Company’s supply chain; risks related to the concentration of the Company’s properties and operations in New York City and the Las Vegas area; social, political and economic instability, unrest and other circumstances beyond the Company’s control which could adversely affect the Company’s business operations; adverse changes in laws or regulations governing the Company’s operation, changes in the interpretation thereof, or newly enacted laws or regulations could require changes to the Company’s business practices, adversely impact the Company’s revenues and/or impose additional costs on the Company; 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 Company’s ability to successfully identify, acquire, develop, and manage properties on terms that are favorable to it; 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 exceed the applicable insurance limits; risks related to the disruption or failure of information technology networks and related systems – both the Company’s 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; risks related to the concentration of ownership of the Company’s common stock by Pershing Square Capital Management, L.P.; risks related to the Company’s separation from, and relationship with, Howard Hughes Holdings Inc.; and the other factors detailed in the Company’s filings with the SEC. Additional factors or events that could cause the Company’s actual performance to differ from the Company’s forward-looking statements may emerge from time to time, and it is not possible for the Company to predict all of them. Should one or more of these risks or uncertainties materialize, or should any of the Company’s assumptions prove incorrect, the Company’s actual financial condition, results of operations, future performance, and business may vary in material respects from the performance projected in the Company’s forward-looking statements.

All forward-looking statements in this presentation are made as of (i) the date hereof, in the case of information about the Company, and (ii) the date of such information, in the case of information from persons other than the Company. While management believes the information underlying any estimates and projections forms a reasonable basis for the statements in this presentation, such information may be limited or incomplete and should not be read to indicate that the Company has conducted an exhaustive inquiry into, or review of, all potentially available relevant information. The Company undertakes no obligation to update any forward-looking statement, except as may be required by law.

All trademarks and logos depicted in this presentation are the property of their respective owners and are displayed solely for purposes of illustration. Such use should not be construed as an endorsement of the products or services of the Company.



SEAPORT

ENTERTAINMENT
GROUP

SEG
LISTED
NYSE