

MISSOURI GAMING COMMISSION

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Media Release

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Missouri Gaming Commission gives Isle of Capri Casinos, Inc.

Authority to take over Casino Aztar-Caruthersville

Jefferson City, Missouri, Wednesday, May 23, 2007- The Missouri Gaming Commission has approved a resolution granting Isle of Capri Casinos, Inc. authority to take over operations at Casino Aztar in Caruthersville.

In January of this year, after a suitable buyer could not be found for the property, the Missouri Gaming Commission took a supervisory role at Casino Aztar. MGC Executive Director Gene McNary says "the action was necessary. Casino Aztar employs nearly 300 people and contributes over 6 million dollars a year in fees and taxes to the economy. A shutdown of the riverboat casino would have had an adverse effect on Caruthersville, surrounding Pemiscot County and the state."

McNary adds, "We knew we did not want to continue the supervisorship at Casino Aztar any longer than necessary. Isle of Capri Casinos, Inc. has agreed to buy the property for 45 million dollars. Isle of Capri is already licensed in Missouri. They have existing riverboat casinos in Kansas City and at Boonville. Their corporate headquarters

are in St.Louis. The Commission is forging ahead to expedite the transfer."

The Missouri Gaming Commission will supervise operations at Casino Aztar until the acquisition is completed within sixty days.

McNary adds, "This entire process has been unique. We would not approve a change of control resolution unless we were satisfied that Isle of Capri is a suitable buyer of the property. We maintain ongoing financial suitability investigations of all Missouri riverboat gaming casinos, and believe it's in everyone's best interest to move this along as quickly as possible."

The Missouri Gaming Commission voted 5-0 on the resolution.

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