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PENNSYLVANIA SUPREME COURT RULES FOR SUGARHOUSE CASINO

*Court Finds Philadelphia Had Right to Grant Submerged Lands License
and City Revocation Was Invalid*

PHILADELPHIA, PA: Today, the Pennsylvania Supreme Court ruled that the City of Philadelphia had the authority to issue a submerged lands license to SugarHouse Casino when it did so in November 2007, and that the new Mayoral administration's attempt to revoke the license was invalid. The submerged lands license gives the SugarHouse Casino full right to build on its entire 22- acre site on the Delaware River. As provided under its previously approved Plan of Development, the SugarHouse Casino facility will open with 3,000 slot machines, a public riverfront promenade and greenway that is accessible from Delaware Avenue, and a variety of dining and entertainment venues.

In its decision, the Supreme Court agreed with HSP Gaming that the 1907 law pursuant to which the City issued HSP Gaming its license was in effect at the time the license was issued to SugarHouse by the Philadelphia Department of Commerce, thereby giving the City the authority to issue the license, and that subsequent legislation passed by the General Assembly had not revoked that authority. Moreover, the Court found that the City's attempt to revoke the license in January 2008 was invalid.

"We are very pleased with the Supreme Court's decision and we are looking forward to working with the City and our neighbors to build a world class facility of which everyone can be proud" said Greg Carlin, the Chief Executive Officer of HSP Gaming, the developer of SugarHouse Casino.

About HSP Gaming

HSP Gaming is a limited partnership created to bring gaming to Philadelphia. Collectively, the partners bring more than 100 years of development and community experience to the project, having developed, constructed, and operated casinos, luxury hotels, and other hospitality businesses around the world, including Niagara Fallsview Casino Resort, the Pennsylvania Convention Center, Water Tower Place in Chicago, Hyatt Regency Philadelphia at Penn's Landing, and many Four Seasons Hotels, including Philadelphia, Chicago, and Sydney, Australia. For more information, please visit www.sugarhousecasino.com.

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