



# ILLINOIS GAMING BOARD

## Press Release

For Immediate Release  
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### Seven Bids Submitted for 10<sup>th</sup> Casino License

CHICAGO –The identity of the seven bidders seeking to purchase Emerald Casino Inc. were made public Monday by representatives of Rothschild Inc., an investment banking firm hired by Emerald Casino to conduct the sale of that company. The announcement was made in the presence of representatives of the Illinois Gaming Board at the Michael A. Bilandic Building in Chicago.

The following corporations and partners have submitted bids to Rothschild to purchase Emerald Casino Inc. and construct a casino in the indicated communities:

<b>Corporate Entity</b>	<b>Partner</b>	<b>Location</b>
Harrah's Entertainment	S-L Partners	Waukegan
Isle of Capri Casinos Inc.	None	Rosemont
Caesars Entertainment	None	Rosemont
Wynn Midwest	Wynn Resorts Limited and Midwest Gaming & Entertainment LLC	Des Plaines
Mandalay Hyatt LLC	Hyatt Development Corp. and Mandalay Resort Group	Summit
Penn National Gaming	None	Rosemont
Southland Development Group	Merit Management Group LLC. and Gatling Community Development Inc.	Country Club Hills

### Important Dates in the Emerald Sales Process

Emerald Casino Inc. has filed notices in U.S. Bankruptcy Court detailing what will occur in the bidding process and on which date, as follows:

- February 5, 2004                      Open session of the Gaming Board to receive public comment regarding the bids. Those interested in addressing

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the Board should submit a request in writing to the Illinois Gaming Board, 160 N. LaSalle Street, Chicago, IL 60601 or fax the request to 312-814-4602.

- February 23, 2004      The Board will designate three bidders as the “Final Bidders.”
- March 1, 2004        Open session of the IGB with public presentations made by the three Final Bidders.
- March 4, 2004        Open session of the Gaming Board to receive public comment regarding public presentations made by Final Bidders. Those interested in addressing the Board should submit a request in writing to the Illinois Gaming Board, 160 N. LaSalle Street, Chicago, IL 60601 or fax the request to 312-814-4602.
- March 5, 2004        The Board identifies one Final Bidder as the leading proposal.
- March 10, 2004       An auction is held among the Final Bidders.
- March 15, 2004       The Board announces the winning bidder.
- On or about  
  April 1, 2004        U.S. Bankruptcy Court confirmation hearing.