



## NEWS RELEASE

### TWIN RIVER MANAGEMENT GROUP COMPLETES ACQUISITION OF NEWPORT GRAND

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**LINCOLN, RHODE ISLAND, JULY 14, 2015:** Twin River Management Group (TRMG) announced today that it has completed its acquisition of Newport Grand Slots in Newport, Rhode Island following regulatory approvals by the Rhode Island Department of Business Regulation and the Division of Lotteries. As was announced in February of this year, Twin River Management Group acquired the interest in the Purchase and Sale Agreement held by Newport Entertainment and Leisure, LLC.

In making the announcement, John E. Taylor, Jr., chairman of the board of directors of Twin River Worldwide Holdings (TRWH), parent company of TRMG said, “We understand how important the future of Newport Grand is to the State and are excited about the advantages of owning two gaming venues in the same market, a claim no other casino management company in the region can make. There are significant synergies that exist between Newport Grand and Twin River with respect to technical integrations, cost efficiencies and most importantly, marketing approach and promotional dollars that will allow for significant benefits to our players and ultimately for maximization of future revenues.”

In April, the company announced it will seek to move the Newport Grand gaming license to a new site in Tiverton, Rhode Island. Among other things, the process requires the Tiverton Town Council to request the General Assembly to place the question on the November 2016 ballot, both locally and statewide. The measure would require both local and statewide voter approval.

Newport Grand employs approximately 160 people and in 2014, generated \$26 million for the State of Rhode Island. Joseph Moore will continue as General Manager at Newport Grand. “With the completion of the acquisition we welcome Newport Grand’s existing employees to the TRMG family. We look forward to

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working closely with our new colleagues to more fully develop the many opportunities that we envision for the two businesses,” Mr. Taylor noted.

The purchase price was not disclosed.

## ***About Newport Grand***

*Newport Grand Slots offers nearly 1100 slot machines, virtual table games, simulcasting, weekend live music and comedy entertainment and the Grand Grille Restaurant. It closes at 1:00 am during the week, 2:00 am on weekends. Its service area is predominantly Aquidneck Island and Southeastern, Massachusetts.*

*For more information, visit [www.newportgrand.com](http://www.newportgrand.com)*

## ***About Twin River Management Group, Inc. (“TRMG”)***

*Twin River Management Group, Inc. (“TRMG”) owns and manages two casinos in Rhode Island and one in Mississippi, as well as a Colorado horse racetrack that possesses 13 OTB licenses. Properties include Twin River Casino (Lincoln, RI), Newport Grand Casino (Newport, RI), Hard Rock Hotel & Casino (Biloxi, MS) and Arapahoe Park (Aurora, CO). TRMG’s expertise spans various casino markets, including regional, destination & resort environments. Their casinos range in size from 1,100 slots only facilities to properties with 4,500 slots and 80 table games, along with hotel and resort amenities. TRMG, Inc. is a wholly-owned subsidiary of Twin River Worldwide Holdings, Inc. TRMG headquarters are located at 100 Twin River Road, Lincoln, Rhode Island 02865.*

*For more information, visit [www.twinrivermanagementgroup.com](http://www.twinrivermanagementgroup.com)*

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