



TWIN RIVER WORLDWIDE HOLDINGS TO ACQUIRE HARD ROCK HOTEL & CASINO IN BILOXI, MISSISSIPPI

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LINCOLN, RHODE ISLAND, DECEMBER 15, 2013: In a move to geographically expand its gaming operations, Twin River Worldwide Holdings, parent company of Twin River Casino (www.twinriver.com) in Lincoln, Rhode Island, announced its intent to acquire the Hard Rock Hotel & Casino in Biloxi, Mississippi. The purchase price is \$250,000,000, subject to adjustments.

According to John E. Taylor, Jr., chairman of Twin River Worldwide Holdings, Inc, the company has been seeking to diversify its revenue base to better withstand industry and marketplace challenges. “Growing the business both organically and through acquisition solidifies our presence in Rhode Island and strengthens the company at an important time in our history as we brace for the eventual impact of Massachusetts casinos and racinos.”

He continued, “With a near laser focus on creating a positive guest experience at Twin River through the addition of table games and attentiveness to customer service, we’ve brought the business to financial stability in just three short years. We’re proud of the revenue we generate for the State and for the good paying jobs we provide, largely to Rhode Islanders. We now have the opportunity to broaden our focus to other markets which offer the opportunity for growth, and we see Mississippi in general and this property in particular as having exceptional value.”

The Hard Rock Hotel & Casino is owned and operated by Premier Entertainment Biloxi LLC, a wholly owned subsidiary of Leucadia National Corporation. The property features a casino with 1,342 slot machines, 51 tables and 4 poker tables. The 12-story AAA-rated four diamond hotel has 325 rooms and suites with a spa, fitness center, pool and private cabanas. In addition, the Hard Rock is completing a new 154-room hotel tower which is expected to be complete in February of 2014. The property offers five restaurants, including Ruth’s Chris Steak House and the Hard Rock Café. It is located on the waterfront at 777 Beach Boulevard. (www.hardrockbiloxi.com).

“This is a premier property within the Biloxi casino market with incredibly strong name recognition thanks to the iconic status of the Hard Rock brand,” continued Mr. Taylor. “Moreover, the property has a wonderful staff with deep roots in the community. We value the community involvement and corporate citizenship role we enjoy in Rhode Island, and look forward to replicating that level of commitment in the Mississippi community.”

The estimated completion date for the acquisition is June of 2014, subject to regulatory approvals. The closing is also subject to approvals by Hard Rock International. Twin River has secured committed financing for the transaction.

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Mr. Taylor concluded, “This very deliberate growth strategy is intended to well position Twin River Worldwide Holdings as an important and successful company in the gaming industry as well as in the State of Rhode Island where we will continue to build our corporate headquarters. Our ownership group and management team are focused on creating value for all of our stakeholders; leveraging the competencies we have developed in Rhode Island into other markets but as importantly, bringing lessons learned in other jurisdictions back to our flagship casino, Twin River.”

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