

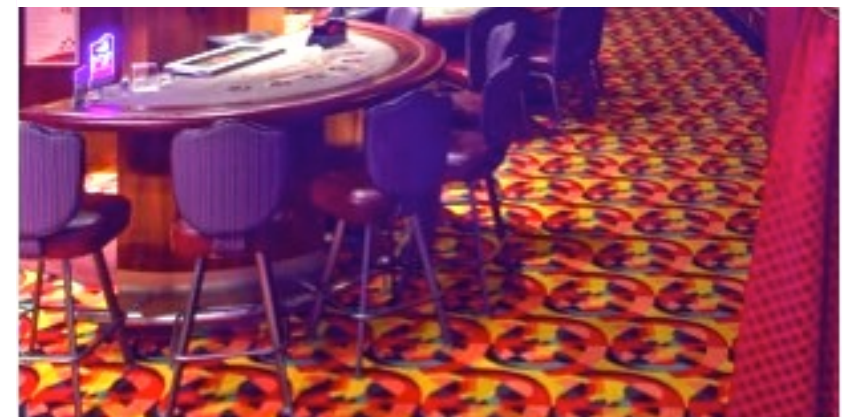
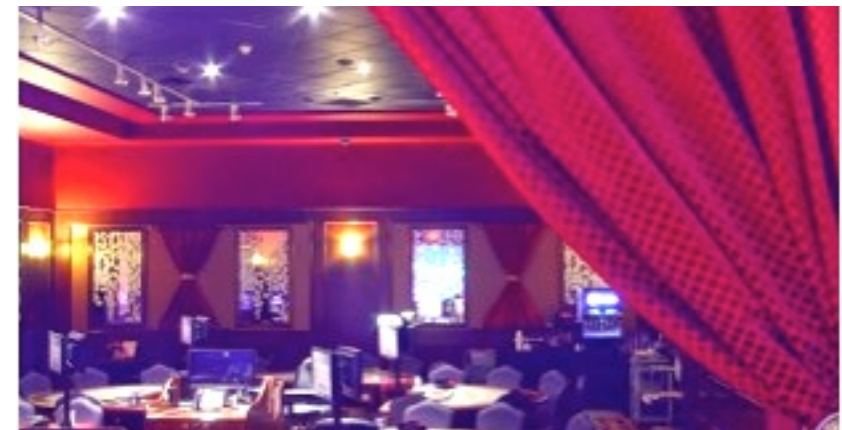


Corporate Presentation

Peter Hoetzing

Founder, Co CEO & President

February 2014



Welcome
to the Winners' Zone!

Safe Harbor Statement



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International Casino and Entertainment Company



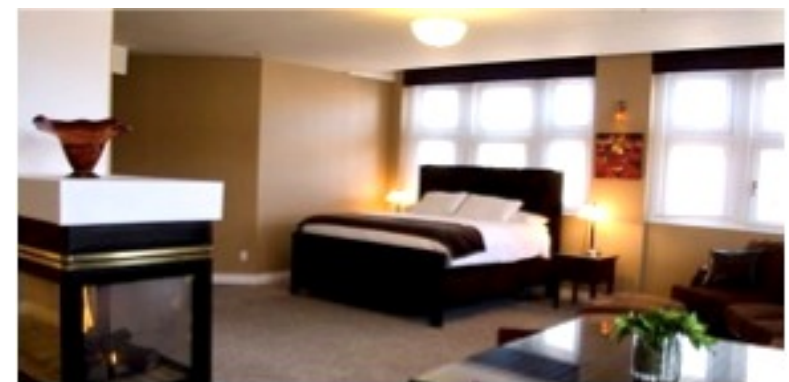
- Developer and operator of mid-market, regional casinos in regulated markets world-wide
- 26 casinos (approx. 3,150 gaming machines and 220 gaming tables):
 - 2 in USA (Colorado)
 - 2 in Canada (Alberta)
 - 1 in the Caribbean (Aruba)
 - 9 in Eastern Europe (Poland)
 - 12 on luxury cruise vessels
- Founded in 1992 by management team that has successfully developed and operated over 130 casinos in 25 countries
- Listed on NASDAQ (1994) and Vienna Stock Exchange (2005)



International Casino and Entertainment Company



- Focus on entertainment with gaming and attractive non-gaming facilities (Urban Casino Resort concept)
- Target markets include locals and tourists alike
- 1,600 cooperators from 32 different nationalities, 51% female
- Good corporate citizen: more than \$100 million per year in taxes, levies and fees to authorities, thus supporting the needy, cultural and historic causes, health and sports initiatives as well as programs for the youth and senior citizens
- Responsible gaming programs



20-year Track Record

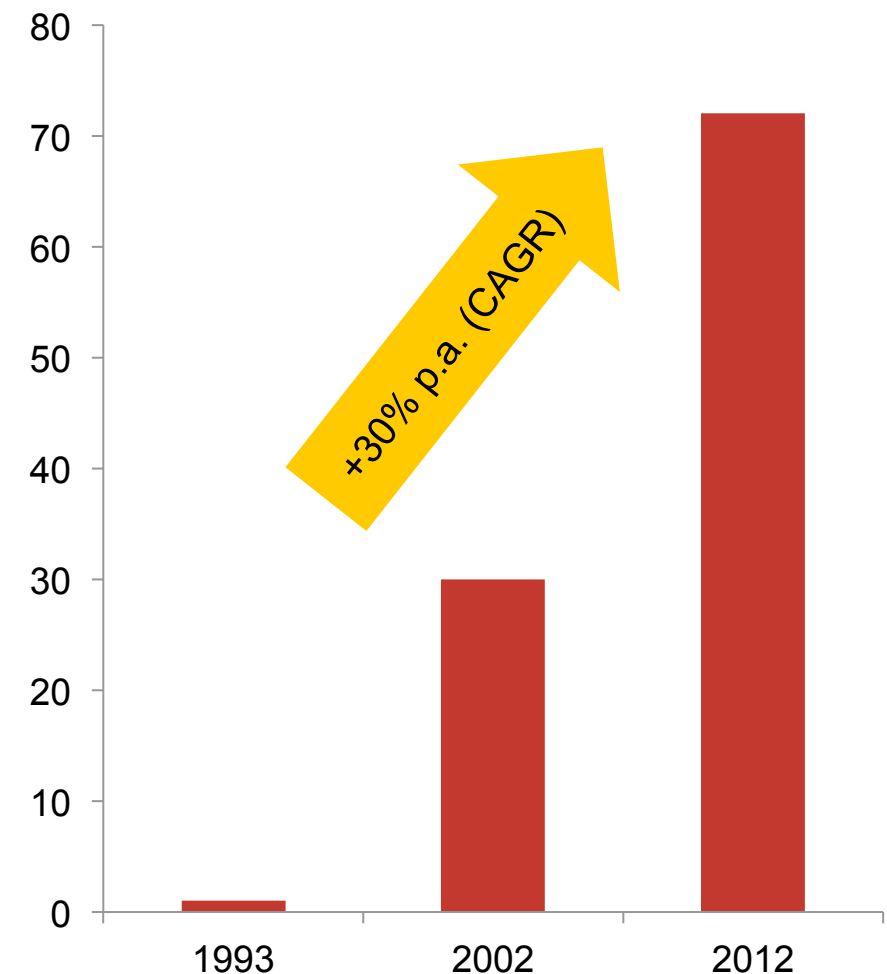


Prudent Expansion Strategy

- 1992 Company foundation by Co CEOs Erwin Haitzmann and Peter Hoetzinger
- 1993 First casino on cruise vessel
- 1994 First casino in Colorado
Listing on NASDAQ
- 2005 Listing on Vienna Stock Exchange
- 2006 Market-entry Canada (Edmonton)
- 2007 Market-entry Poland (33% stake in Casinos Poland Ltd.)
- 2013 14 consecutive quarters with increases in net operating revenues or net earnings
- 2013 Majority control of Casinos Poland Ltd.

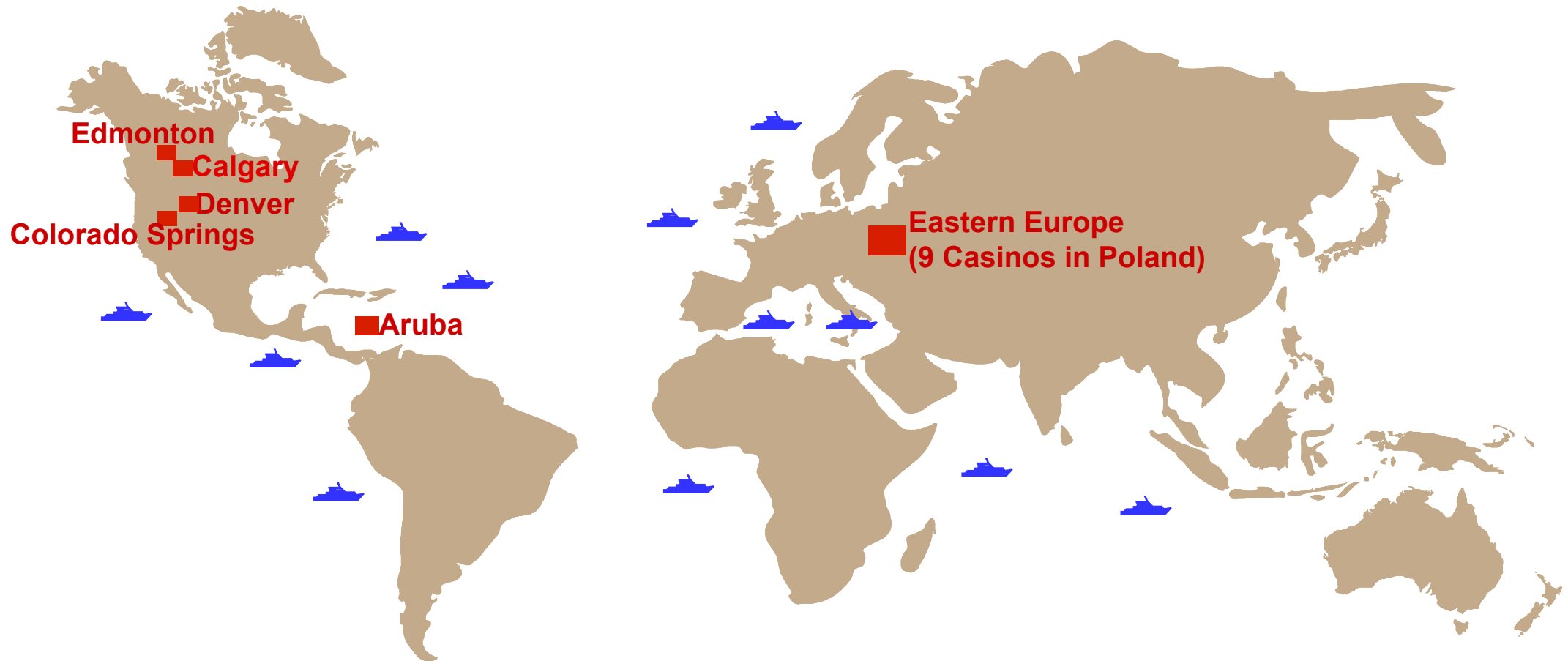
Sustainable Growth

Net Operating Revenues in USD Mio. *)



*) Continuing Operations

International Diversification



■ Land-based Casinos (14)

🚢 Ship-based Casinos (12)

Two Casinos in Colorado (USA)



Hotel-Casinos near Denver and Colorado Springs, both wholly-owned

Central City

Opening 2006

12 Gaming Tables and 498 Gaming Machines

26 Hotel rooms, 500 car parking garage

2 Restaurants and 1 Bar

Cripple Creek

Opening 1993

6 Gaming Tables and 448 Gaming Machines

21 Hotel rooms (3 additional rooms plus conference facility under development)

1 Restaurant and 2 Bars

Denver's Best Casino 2 Years in a Row



Century Casino in Central City, CO, has been voted „Best Casino“ in the Denver market

Based on 150,000 votes from local experts choosing the best places in / around Denver

Ahead of much larger companies, such as Ameristar and Isle of Capri casinos

Focus on customer service and player loyalty program

Two Casinos in Alberta (Canada)



Casinos in major metropolitan areas of Canada, both wholly-owned

Calgary

Acquisition 2010 / Re-Opening 2011

16 Gaming Tables and 529 Gaming Machines

Extensive surface parking available

2 Restaurant and 2 Bars

1,100-seat Event Center, Bowling, Show Lounge

Edmonton

Opening 2006

34 Gaming Tables and 759 Gaming Machines

26 Hotel rooms, heated parking garage

4 Restaurants and 2 Bars

Entertainment with Live-Music Lounge, Comedy

Alberta (Canada)



Great Regulatory and Economic Environment for Casino Industry

Job growth, especially in the oil and gas industry, lead to growing and increasingly wealthy population with high discretionary income (median income 24% above Canada's national average)

Over the past ten years, Alberta's population has increased by 27% (to over four million), the fastest growth rate of any Canadian province

Alberta has the lowest unemployment rate in Canada (4.3%)

Extended casino (table games) operating hours approved from April 1, 2014

Above average propensity to gamble relative to rest of Canada. Limited number of casino licenses

Nine Casinos in Poland, Europe



Casinos Poland Ltd. – Nine Casinos in Major Cities of Poland

66.66% Controlling Stake in Polish Market Leader (45% market share)

33.33% stake since 2007, increased to 66.66% in April 2013 for approx. USD 6.8 million

High-quality casinos in 4- and 5-star hotels with 70 gaming tables and 354 gaming machines

Limited number of licenses – high barrier to entry

Elimination of all slot-arcades outside casinos over the next two years

Casino Aruba



Casino in Radisson Hotel & Spa Resort Aruba

Long-term Management Agreement

Re-opening under Century Casinos' Management in 2010

355 rooms and suites, various restaurants and bars, conference and spa facilities

16 Gaming Tables and 200 Gaming Machines for international tourists, guests from other hotels and locals

12 Casinos on Cruise Vessels



Largest Independent Operator of Casinos onboard luxury Cruise Vessels

Casinos wholly-owned and operated under casino concession agreements

55 Gaming Tables and 425 Gaming Machines. Approx. 12,000 passengers daily.

Opportunistic approach towards cruise lines with affluent passenger mix





Financials

Selected Key Data



Balance Sheet (as of Sep 30, 2013)

▪ Total Assets	\$ 169 mil
▪ Cash & Cash Equivalents	\$ 30 mil
▪ Debt Obligations	\$ 16 mil
▪ Shareholders' Equity	\$ 129 mil
▪ Total Shares Outstanding	24 mil
▪ Book Value per Share	\$ 5.05

Stock Market Data (as of Feb 26, 2014)

▪ Stock Price	\$ 6.80
▪ Market Cap	\$ 166 mil
▪ Enterprise Value	\$ 158 mil
▪ Avg. Daily Trading	177,000 shares
▪ % Held by Insiders	21%
▪ % Held by Institutions	40%

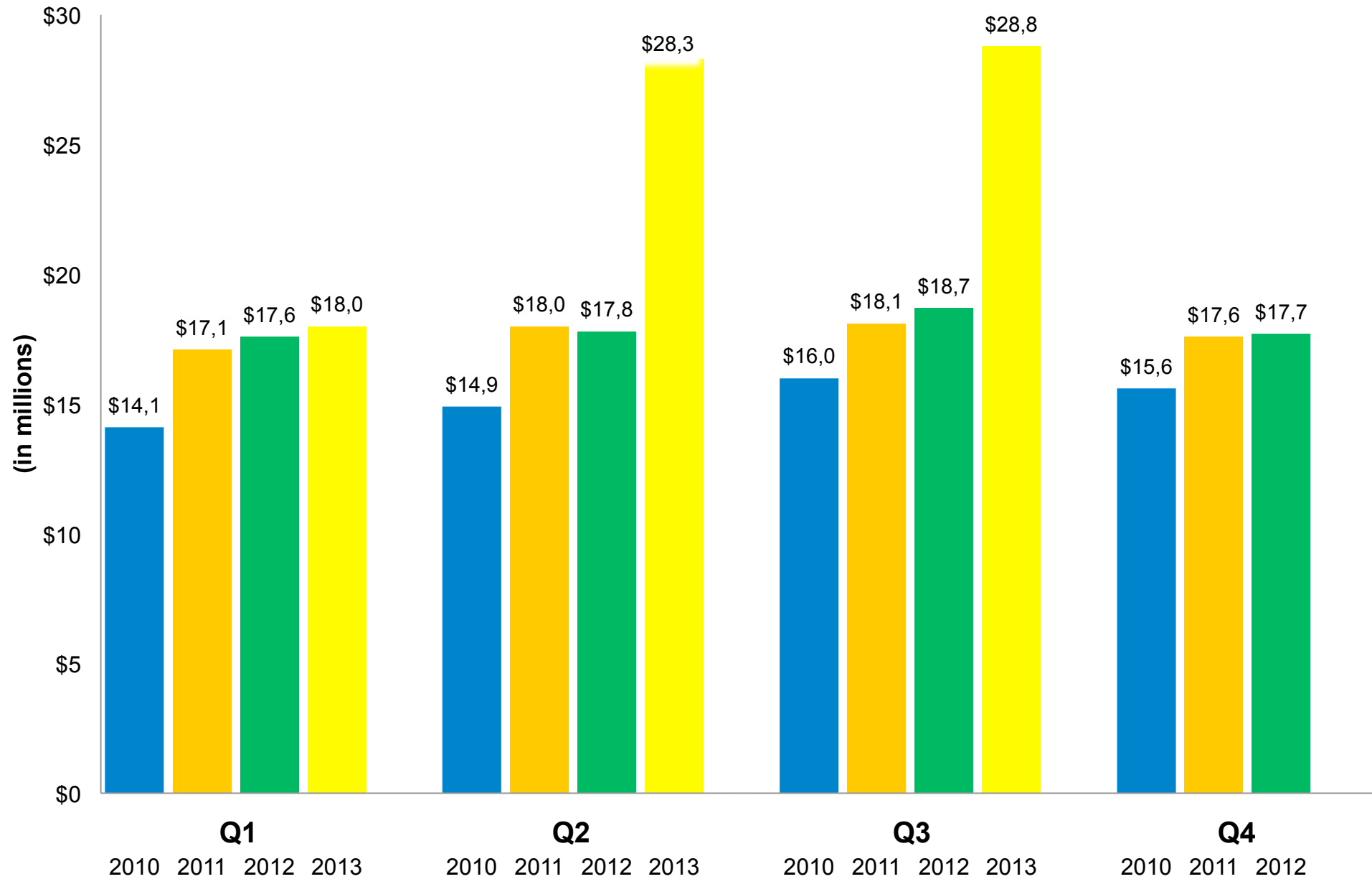
- Enterprise value is calculated as market cap plus debt and minority interest, minus total cash & cash equivalents.
- Ownership percentages as reported by Thomson Reuters.

Financial Results 1-9 2013 vs. 1-9 2012

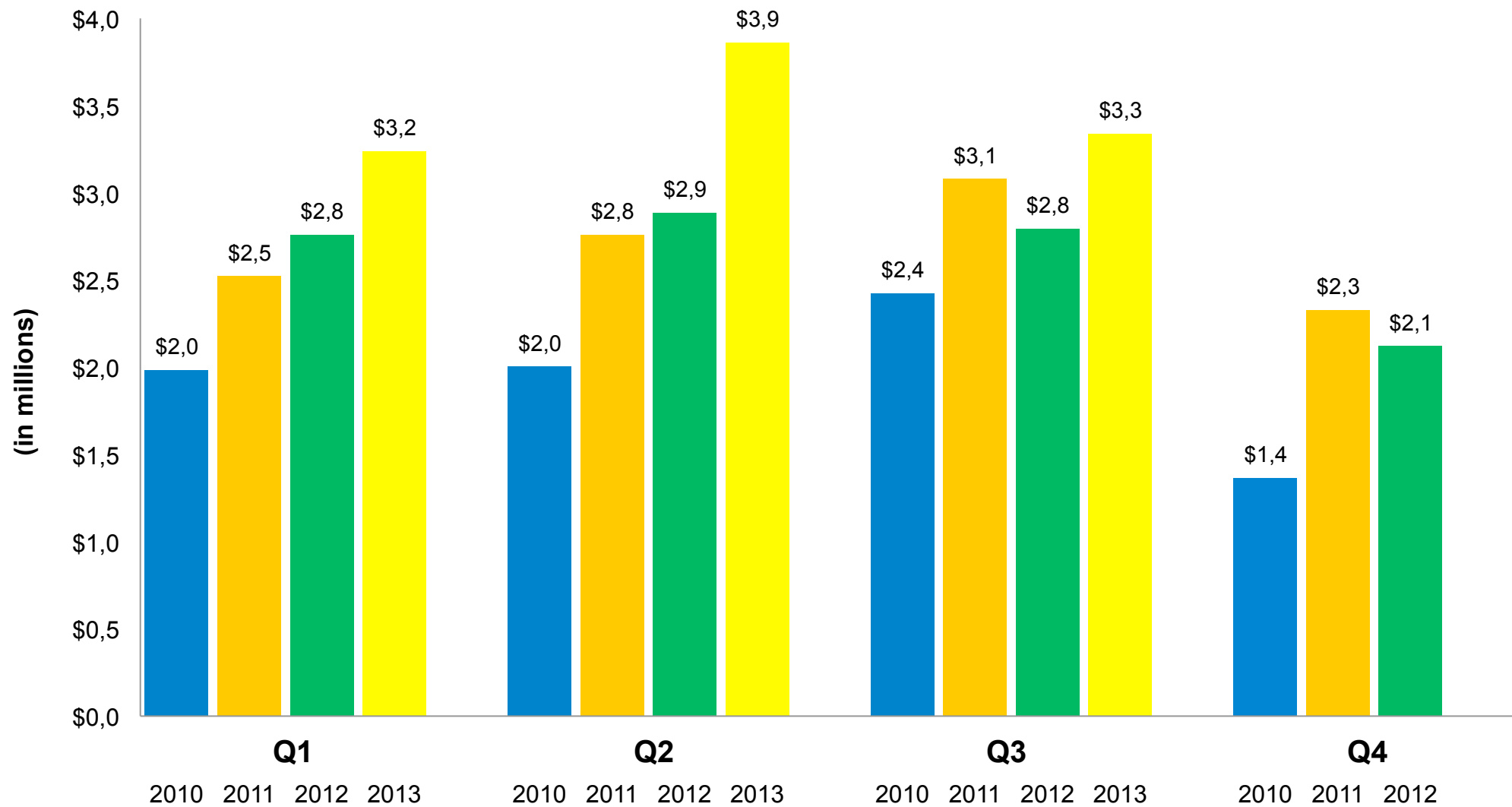


Net Operating Revenue	\$ 75.2 Million	+ 39%
Adj. EBITDA	\$ 10.5 Million	+ 24%
Earnings from Operations	\$ 5.5 Million	+ 13%
Net Earnings	\$ 6.4 Million	+ 84%
Earnings per Share	\$ 0.26	+ 86%
Net Cash	\$ 14.4 Million	

Net Operating Revenue



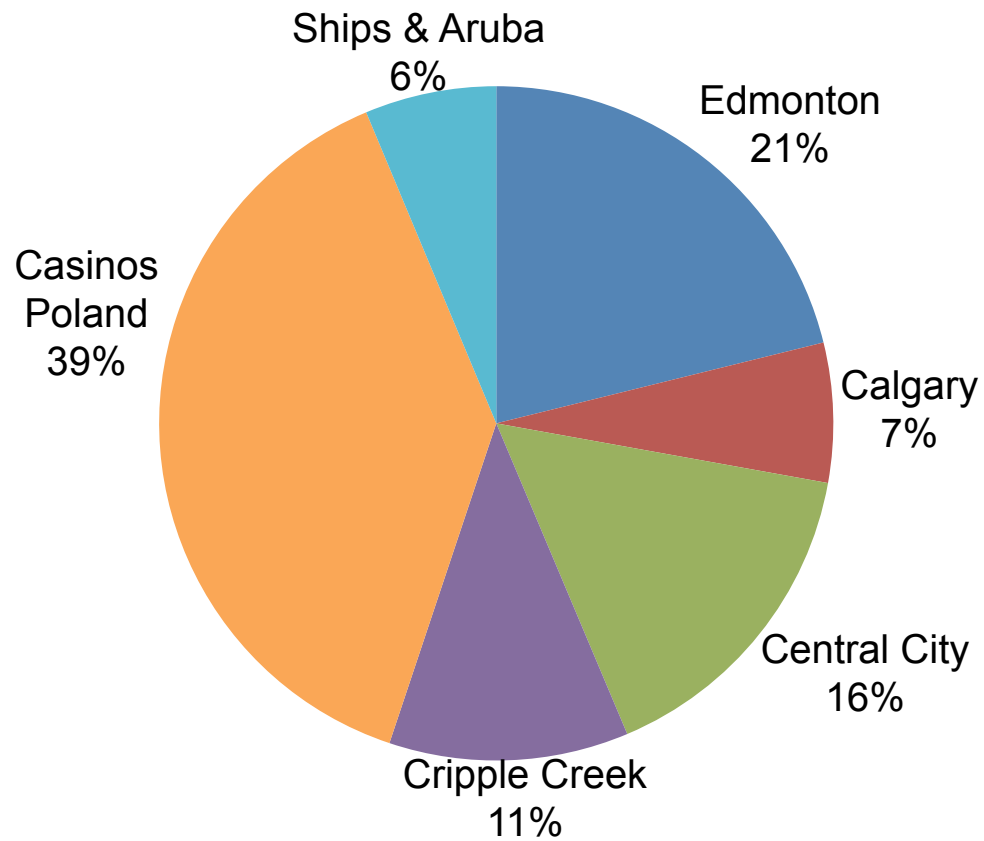
Adjusted EBITDA



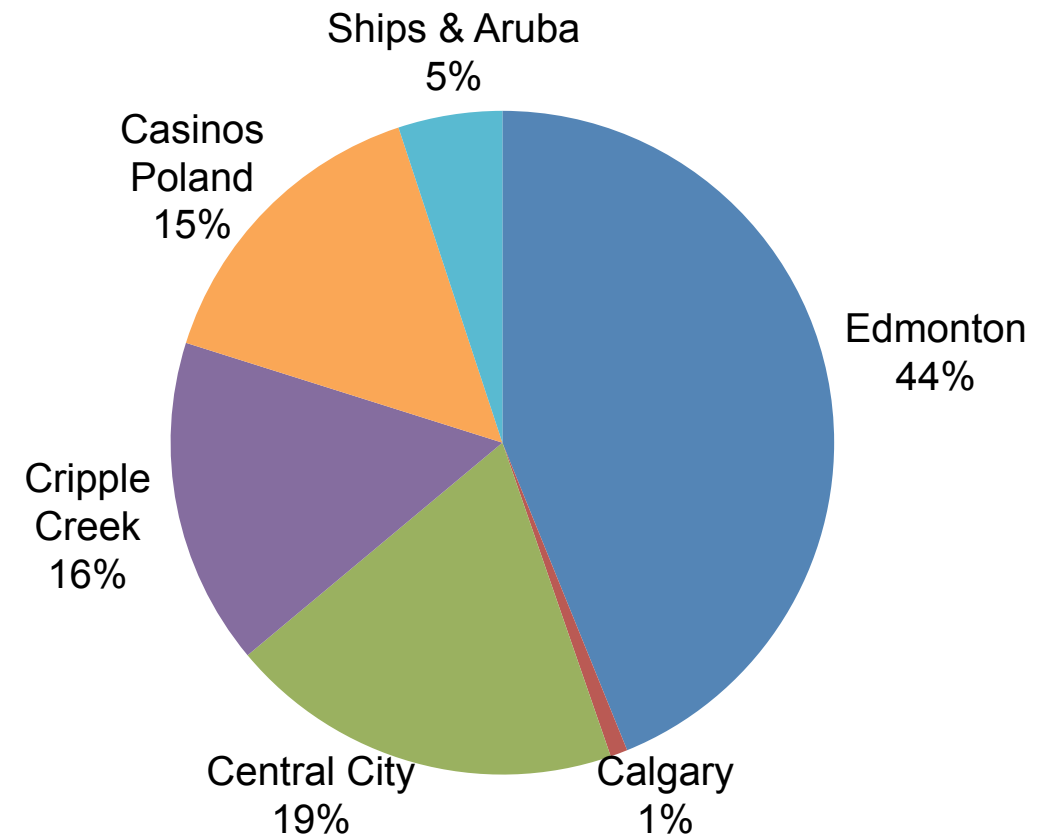
Geographical Diversification



Net Operating Revenue



Adjusted EBITDA





Outlook

Casino on new TUI Cruises Ship



- TUI Cruises is a joint venture between Royal Caribbean Cruises and TUI Travel Germany
- Currently two luxurious 1,900-guest ships (Mein Schiff 1, Mein Schiff 2) in service, with focus on the European premium all inclusive cruise market
- Mein Schiff 3, a new 2,500-guest ship, is currently being built, scheduled to commence operations in June 2014
- Casino Concession Agreement extended until May 2017



Three new Casinos on Seabourn Cruises Vessels



- Windstar Cruises (we have the agreement to operate their casinos) have purchased three 210-pax luxury vessels from Seabourn Cruises
- The first of these three vessels will be delivered to Windstar in spring 2014, the other two in spring 2015
- These ships are included in the existing Casino Concession Agreement with Windstar Cruises



Extension of Cooperation with Regent Seven Seas Cruises & Oceania Cruises



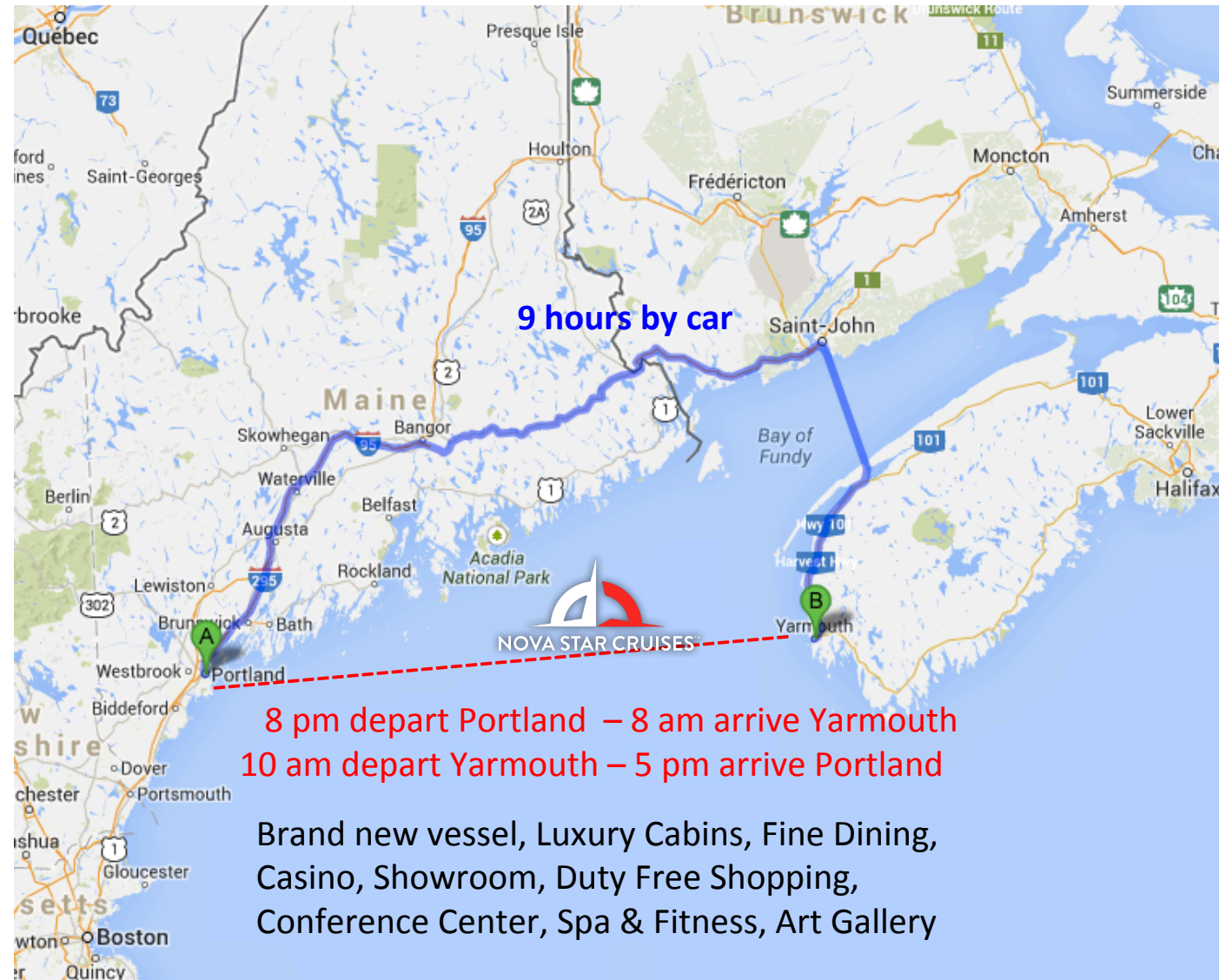
- Eight luxurious vessels with a total of 6,500 passengers
- Contract extended through Dec 2016
- Introduction of first fleet-wide progressive jackpot system in the upper premium cruise market



Nova Star Cruise Ferry



- Luxury cruise ferry service (1,215 passengers) between Portland, Maine, and Yarmouth, Nova Scotia, starting in Q2 2014
- Strong financial support from Province of Nova Scotia and Singapore shipyard (ship-owner and stake in operating company)
- Long-term casino concession agreement. Expect above average ship-casino revenue



Casinos Poland Ltd.



- Controlling ownership (66.6%) since Q2 2013
- Targets for next few quarters:
 - Optimization of operating procedures
 - Analysis of smaller, weaker operations and possibly move locations
 - Improve operating margins (currently less than 10%)
- Gaming law provides for the licenses of all slot machines operating outside casinos (in bars, pubs, arcades) to expire by the end of 2015. Licensed casinos will be the only places to play slot machines
- Industry experts estimate that revenue potential to be around \$100 mil per year. Casinos Poland, with a 45% market share, well positioned



Century Downs Racetrack and Casino Calgary, Canada



- Only horse race track in Calgary, rights to slot-casino license (moratorium in place, but this license is grandfathered in, last one available in any Alberta metro area)
- 550 slots, 5.5/8th-mile horse race track, bars, lounges, restaurants, off-track-betting and entertainment area
- Total project cost \$24m, funded by Century (all loan funding, \$11m convertible)
- 75% ownership (assuming full conversion) and management control



Century Downs Racetrack and Casino Calgary, Canada



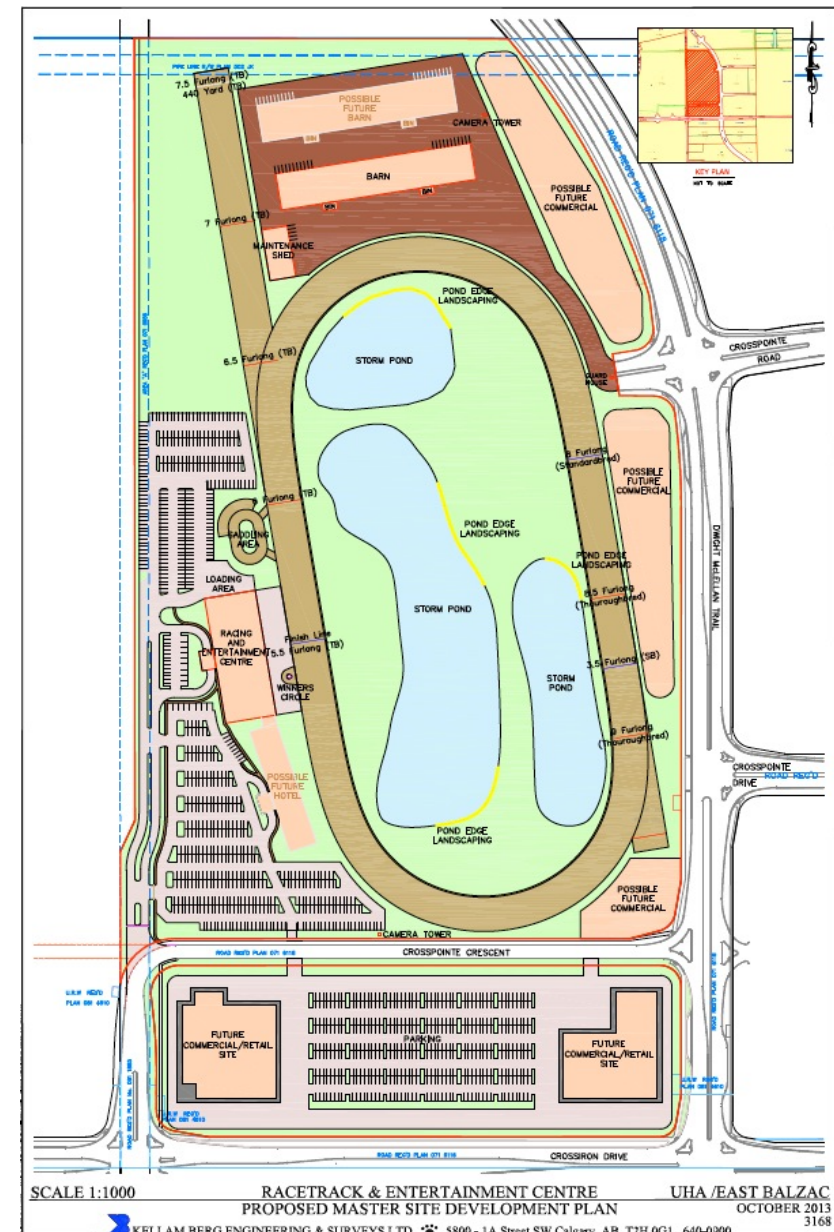
- In position to capture north, north east and affluent north west Calgary markets
- On Queen Elisabeth II highway, one of the most heavily used highways in Western Canada
- Next to CrossIron Mills, a 1.4 mil sft regional shopping center (anchor tenant Bass Pro shops) with approx. 8 mil visitors a year
- In close proximity to Costco, Lowes, Walmart and Target Distribution Centers
- 4.5 miles from Calgary Airport



Century Downs Racetrack and Casino Calgary, Canada



- Alberta Gaming Commission approval
- Horse Racing Alberta license
- Development Permit approval
- Sod-turning on December 4, 2013
- Construction company selected (Chandos)
- Expected opening late 2014
- **Regular casinos get 15% of slot win, a Racetrack and Casino gets 40% of slot win!**



Application for Casino-License in Vienna, Austria



- Three new casino licenses available in the Vienna metro area
- „Urban Casino Resort“ concept a first for Vienna
- Existing hotel Intercontinental will be renovated, 400 rooms, parking garage, congress- and event facilities, spa, restaurants
- High density of 3-, 4- and 5-Star hotels in immediate vicinity
- Elegant casino with 25 gaming tables and 318 slot machines
- 26% ownership position and management contract
- Decision expected in Q2 2014



Summary



- Internationally diversified portfolio
- Market leader in Poland
- Market leader in cruise industry
- One of the healthiest balance sheets in the industry (net cash of \$14.4 million)
- \$27 million credit line with BMO at 3.9% (currently / floating)
- Globally experienced management team, flexible to undertake projects in any well regulated market world-wide

Summary - Growth Drivers



■ **Confirmed growth drivers**

- Five new Cruise Ship Casinos already under contract
- Century Downs Racetrack and Casino approved and already under development

■ **Organic growth initiatives started**

- Revenue growth (slot machines) and margin improvement Casinos Poland
- Revenue growth and margin improvement at Century Casino Calgary
- Extended table game operating hours approved for Edmonton and Calgary
- Additional hotel rooms and conference facilities in Cripple Creek, Colorado
- Introduction of fleet-wide jackpot on eight cruise vessels

■ **Potential (not confirmed) growth possibilities**

- Vienna (Austria) license application
- Evaluating various opportunities (acquisitions & green-field developments) in attractive markets, including North America, Europe and SE Asia



THANK YOU !

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