

## Treasure Bay Casino to replace Isle of Capri

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Grand Bahama Island, Bahamas - Simultaneously with Isle of Capri announcement of its exit plan from the operation of Our Lucaya Casino by October 31, 2009, The Minister of Tourism & Aviation, The Honourable Vincent Vanderpool-Wallace, has confirmed that [Treasure Bay Casino](#) and Resorts Inc. has been selected as the replacement to whom Isle of Capri will hand over operations.

The Minister pointed out that Isle of Capri and Treasure Bay had worked closely with representatives of The Government and Hutchison Lucaya Ltd. on arrangements which would ensure the continued operation of the Our Lucaya Casino, which is a vital economic component of the Grand Bahama tourism product. The Minister also said that he was pleased that Treasure Bay had agreed to continue the employment of the existing staff and to work towards a smooth transition.

Treasure Bay will now work expeditiously to complete the requirements for the issue of a Certificate of Consent from The Hotel Corporation of The Bahamas, and to apply for and meet the licensing requirements of the Gaming Board. Casino Management, Lease and Guarantee Agreements will be executed following the issue of the gaming license to Treasure Bay.

Headquartered in Biloxi, Mississippi, Treasure Bay Gaming and Resorts Inc owns and operates Treasure Bay Casino and Hotel in Biloxi and Divi Carina Bay Casino on St. Croix, Virgin Islands. The company also manages the Alhambra Casino in Aruba and the Flamingo Casino in Bonaire.

In responding to their selection as the replacement casino operator at Our Lucaya, Treasure Bay stated, "The selection of Treasure Bay as operator of Our Lucaya offers our company a new opportunity for strategic growth in resort markets. For quite some time, we have considered expansion into the Caribbean, and this casino offers the right operational fit with our portfolio, which includes properties located in Biloxi, Miss. and on the islands of St Croix, Aruba and Bonaire, said Susan Varnes, chief operating officer of Treasure Bay LLC.

"As longtime developers and operators of Caribbean gaming properties, we plan to apply our experience at Our Lucaya to achieve strong fiscal results, as we have accomplished in similar jurisdictions. For us, there is no doubt that this property, located on the beautiful beaches of The Bahamas, holds the type of potential that can be enhanced by our proven business model.

"We will work hand in hand with the resort operator and the Government of The Bahamas to strive for increased visitations and revenues, resulting in a true shared success," Varnes added.