



For Immediate Release

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SugarHouse Gaming Awarded Casino License for Philadelphia

Harrisburg & Philadelphia, PA (December 20, 2006) – The Pennsylvania Gaming Control Board today awarded SugarHouse Gaming a Category Two Slot Machine License for Philadelphia.

The \$550 million casino project will be built on the 22.6-acre former Jack Frost Refinery site on the Delaware River waterfront. Initial plans call for 3,000 slots, a pedestrian promenade and plaza, and an array of restaurants and boutique retail stores, with the option for future development to include expanded gaming, a 500-room hotel, and an event center.

“We are pleased with the Board’s decision to award us a license, and we are excited to bring gaming to this great city,” said Greg Carlin, CEO, SugarHouse Gaming. “Our team has the experience and integrity to make the SugarHouse Casino a great success.”

SugarHouse Casino will be a dynamic presence on the Delaware River waterfront. The project will deliver new jobs and opportunities for the surrounding community. The casino will create approximately 1,100 permanent and high-quality jobs and work closely with regional businesses and vendors.

“Now the hard work begins to make our vision a reality for the city of Philadelphia and the Commonwealth,” said Bob Sheldon, President, SugarHouse Gaming. “We look forward to working closely with the community, the city, and the Board to help us fulfill our goals of developing a world-class facility on the waterfront.”

Led by Neil Bluhm and Greg Carlin, the SugarHouse team has developed, constructed and operated casinos, luxury hotels and other hospitality businesses around the world, including Niagara Fallsview Casino Resort, Casino Niagara, Hyatt Regency Philadelphia at Penn’s Landing, and the Pennsylvania Convention Center.

Neil Bluhm is one of the founders and President of JMB Realty Corporation and a Principal in Walton Street Capital. Neil is also an investor and Chairman of Falls Management Company, the operator and developer of the Niagara Fallsview Casino Resort. JMB Realty, along with its associated entities, is engaged in real estate investment and development. JMB owns luxury hotels, office buildings and mixed-use projects. JMB and Walton Street have acquired in excess of \$25 billion of real estate.

Greg Carlin brings over 11 years experience in the gaming industry, including numerous casino development projects. He is a managing director of LAMB Partners where he oversees all non-real estate investments including gaming-related investments. Greg currently serves as a member of the Board of Directors of Falls Management Company, the entity that operates the Fallsview Casino and Casino Niagara.

Dan Keating is Chairman and CEO of the Keating Group where he directs and oversees a multi-faceted range of construction and real estate development operations. The



centerpiece of these operations is Keating Building Corporation, a full-service construction company. Founded in 1976, and headquartered in Philadelphia, the company has completed a wide variety of commercial and institutional projects valued at well over \$7 billion. Keating has played a key role in hundreds of significant projects that have contributed to the revitalization, growth and prosperity of the City of Philadelphia. Among these are a joint venture for the original Pennsylvania Convention Center construction; a joint venture for the 1,600,000-square-foot Lincoln Financial Field; a landmark urban hotel project along the Delaware River – the Hyatt Regency at Penn’s Landing; a multi-unit, multi-site revitalization program for the Philadelphia Housing Authority; and the recently restored and modernized 1925 historic landmark building in downtown Philadelphia – The Phoenix – into one of Philadelphia’s most luxurious and award-winning apartment rental properties.

Appointed by Governor Ed Rendell, **Judge William H. Lamb** is currently serving a four-year term on the Court of Judicial Discipline. Judge Lamb serves as the Chairman of Lamb McErlane PC, of West Chester, Pa., where he oversees the firm’s Post-Trial and Advocacy Group. He returned to the firm on January 5, 2004, after serving a one-year appointment as a Justice of the Supreme Court of Pennsylvania. Judge Lamb previously worked as Assistant District Attorney, District Attorney, and Special Prosecutor in Chester County, Pa. Recently, Judge Lamb was appointed by President George W. Bush to the President’s Advisory Committee on the Arts, a national advisory board of the John F. Kennedy Center for the Performing Arts in Washington, D.C.

Robert Potamkin is the Co-chairman with his brother Alan Potamkin of Potamkin Companies. They are principals in a variety of significant real estate ventures. Today they have 60 auto dealerships operating and in development. Each location is separately incorporated with the general manager of that location being an equity participant. Robert is also a well-known philanthropist who plays an active role as a key supporter of various charities. He has been a member of United Way’s “Million Dollar Roundtable” for 10 years. In 1996 the Potamkin brothers created the Potamkin Foundation, which since inception has supported charities in excess of \$12,000,000. Robert and Alan are co-founders of the American Academy of Neurology’s Potamkin Prize for Alzheimer’s Research.

Richard A. Sprague is one of the leading trial attorneys in the United States. After distinguished service in the submarine service during World War II, Richard went on to graduate from the University of Pennsylvania Law School. Following 2 ½ years as a Voluntary Defender in the Defender Association of Philadelphia, he had a distinguished career as First Assistant District Attorney of Philadelphia. He also served as Special Prosecutor for Washington, Allegheny, Philadelphia and Delaware Counties in Pennsylvania, and as special counsel to the Pennsylvania Supreme Court Judicial Inquiry and Review Board. Richard is also the founder and senior member of Sprague & Sprague, a prominent Philadelphia law firm.

Jerry Johnson is the President of eMoney Advisor, Inc., a holistic wealth planning software company in Conshohocken, Pa. Prior to joining eMoney Advisor, Jerry served as Executive Vice President of Safeguard Scientifics (NYSE: SFE), an operating company focused on acquiring and developing technology companies. During his tenure, Johnson was responsible for the success of several entrepreneurial companies, lending his management and industry expertise as he guided CEOs through corporate expansion, management team development, and, in many cases, initial public offerings.



About SugarHouse Gaming

SugarHouse Gaming is a limited partnership created to bring gaming to Philadelphia. Collectively, the partners bring more than 100 years of development and community experience to the project, having developed, constructed, and operated casinos, luxury hotels, and other hospitality businesses around the world, including Niagara Fallsview Casino Resort, Pennsylvania Convention Center, Hyatt Regency Philadelphia at Penn's Landing, and many Four Seasons Hotels. For more information please visit www.sugarhousecasino.com.

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