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ORIX Gaming Finance Provides Financing for Snoqualmie Casino

Last update: 11:49 a.m. EDT Aug. 6, 2008

NEW YORK, Aug 06, 2008 (BUSINESS WIRE) -- ORIX Gaming Finance, as Co-Lead Arranger, in conjunction with Innovation Capital, LLC, as Book-Running Manager, and other lenders, announces the closing of a \$45,000,000 Term Loan to the Snoqualmie Entertainment Authority, an instrumentality of the Snoqualmie Indian Tribe. The proceeds provided by ORIX and the facility will provide the capital needed to acquire the equipment necessary to open phase one of the Snoqualmie Casino.

The completion of the Snoqualmie transaction underscores ORIX Finance's confidence and continued success in the gaming market, despite economic downturns.

Steve Turpin, Director of ORIX Gaming Finance, said, "This is a high-end property that offers Vegas-style gaming and entertainment without the overall increased cost of traveling to Las Vegas. It also fulfills a considerable need for an event center and fine dining venue near Seattle's Eastside."

Kevin Scheible, Vice President of Innovation Capital, agreed, "Despite turbulent credit markets, we were able to get beyond short term issues and execute the financing based on the project's solid fundamentals and top notch management team. Once completed, this will be a world-class casino situated along Washington State's busiest east-west thruway."

The 170,000-square foot mountain-lodge-style casino, located just outside the city of Snoqualmie, about 26 miles east of metropolitan Seattle, will include a 1,000-seat event center, 1,700 slot machines, 52 Vegas-style table games, and gourmet restaurants and bars.

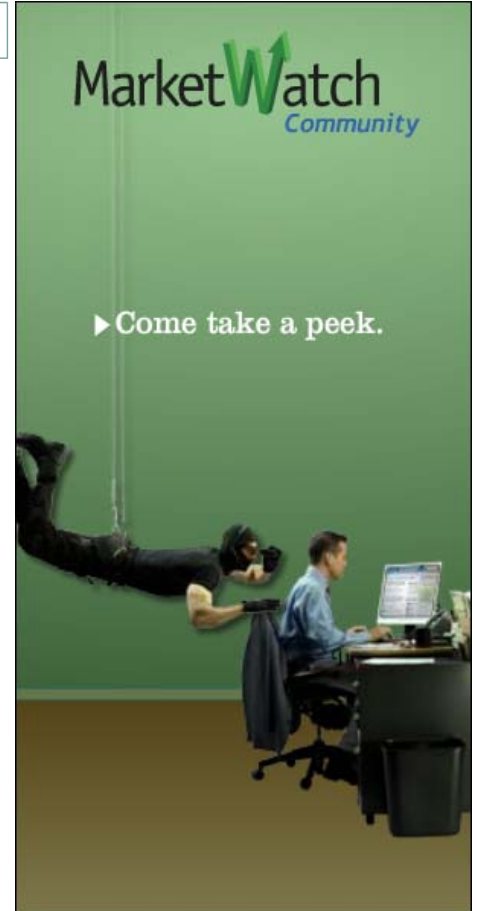
Michael Barozzi, CEO of Snoqualmie Entertainment Authority, anticipates the creation of more than 1,300 jobs, with first dibs going to members of the Snoqualmie Tribe. Later development will include the addition of a high end hotel and additional gaming and entertainment facilities.

The Snoqualmie Tribe hopes to invest in their community and diversify their economic base. Future distributions from the casino will be used to create health care facilities and housing for the 600 member tribe.

Turpin commented, "We are pleased that the closing of this transaction will play an instrumental role in the economic success of the Snoqualmie Tribe, serving as a resource for new jobs and a means to revitalize their community."

About ORIX Finance

ORIX Gaming Finance offers commercial and Native American gaming operators in North America a wide range of financial products and services. From multilayered debt capital to equipment financing lines of credit, our senior-level finance professionals have a wealth of experience in the gaming industry--backed by the proven resources of an established public financial services company. For more information, visit www.orixfinance.com.



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About Innovation Capital, LLC

Founded in 2004, Innovation Capital is an investment banking firm headquartered in Los Angeles. The firm has a practice dedicated to the gaming, leisure and hospitality industries where it provides expert merger and acquisition, corporate finance, restructuring and valuation advisory services to middle market companies in the \$20 million to \$500 million value range. Innovation Capital is a registered broker dealer with FINRA/SIPC. For more information, visit www.innovation-capital.com.

About the Snoqualmie Tribe

The people known today as the Snoqualmie Tribe have lived in the Puget Sound region since time immemorial, long before the early explorers came to the Northwest. The Snoqualmie Tribe currently has approximately 600 members and traces its history with the U.S. Government to the 1855 Treaty of Point Elliot when they ceded their land to the United States. For more information, visit www.snoqualmiation.com.

About the Snoqualmie Entertainment Authority

The Snoqualmie Entertainment Authority is responsible for the financing, construction, development and opening of Snoqualmie Casino. The Snoqualmie Entertainment Authority is an entity owned by the Snoqualmie Indian Tribe. For more information, visit www.casinosnoqualmie.com.

SOURCE: ORIX Gaming Finance

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