



## Company Presentation

**Peter Hoetzing**

Co CEO & President

October 2009

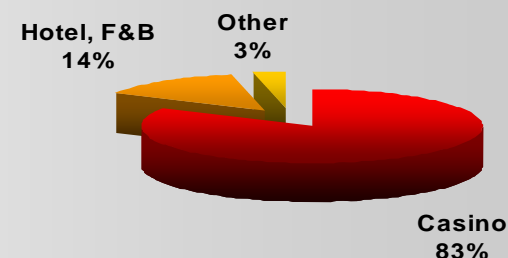


## Century Casinos at a Glance

### Overview

- We develop and operate casino resorts world-wide.
- NASDAQ-listed since April 1994.
- Vienna Stock Exchange-listed since October 2005.
- We operate and hold stakes in 16 casinos on two continents and onboard cruise ships.
- Co CEOs Erwin Hartzmann and Peter Hoetzinger: hands-on involved career industry professionals with 50+ years combined casino industry experience who have successfully developed 100+ casinos in 20 countries and onboard cruise ships.
- Our focus is on the international mid-size casino market, catering mostly to local customers.

### Gross Revenue by Sources of Income

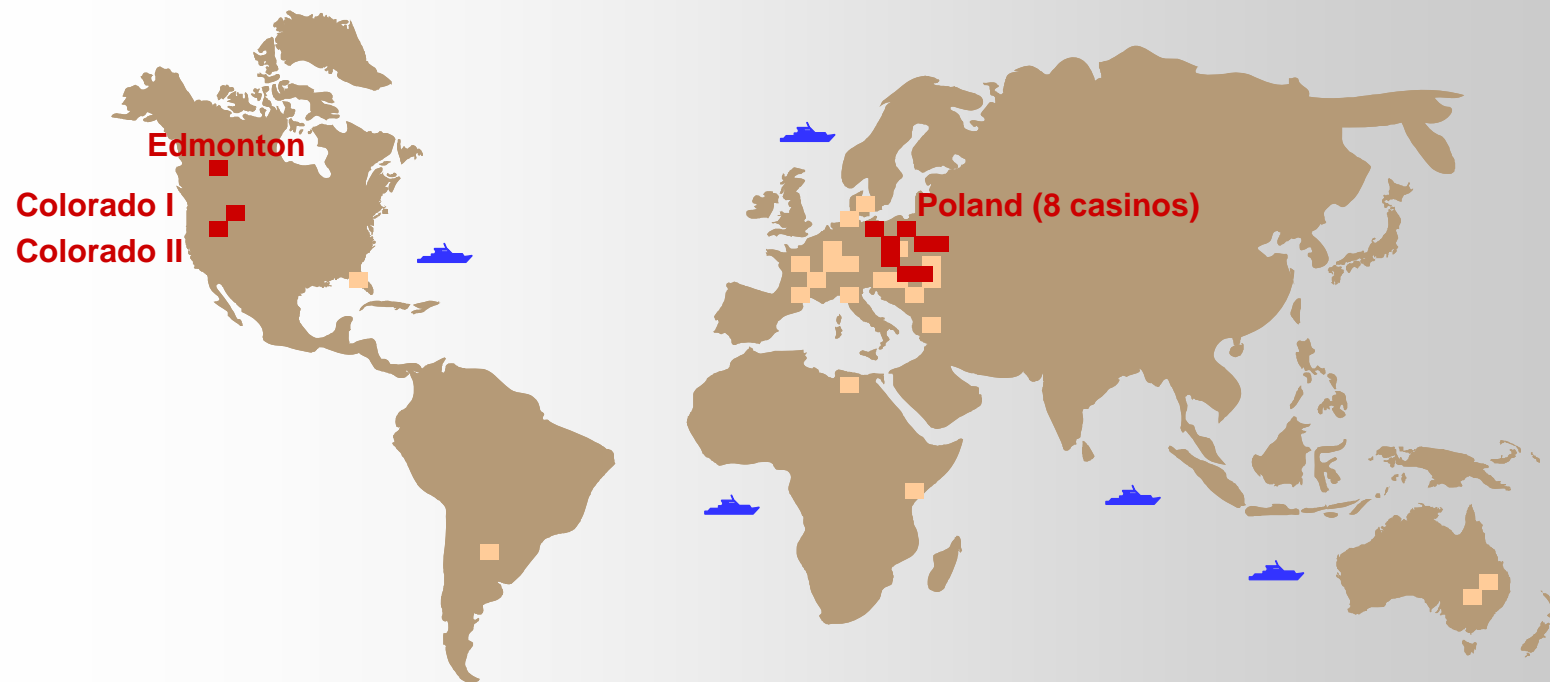


### Key Figures

<b>Market Capitalization</b>	ca.	\$65,000,000
<b>Net Cash</b> (after full SA payment)	ca.	\$13,000,000
<b>Analysts' revenue estimate for 2009</b>		\$51,100,000
<b>Analysts' EBITDA estimate for 2009 *)</b>		\$9,100,000

\*) Resulting in an EV / EBITDA multiple of approx. 5.7

## International Diversification – Risk Spread



■ Areas of Management Experience before forming Century Casinos (101 casinos in 20 countries and on cruise ships).

■ Current land-based Casinos (11)

🚢 Current ship-based Casinos (5)



**NOTHING BEATS  
WINNING AT  
WOMACKS!**



**CENTURY  
CASINOS**

*2 Casinos in  
Colorado, USA*

**Central City**

Welcome to the  
Winners' Zone!

**SLOT MACHINES**

962 slot machines  
100% on TITO system

**TABLE GAMES**

13 table games

**HOTEL ROOMS**

47 hotel rooms

**AMENITIES**

3 restaurants, 4 bars,  
parking garage

**COMMENTS**

Net Operating Revenue down 11%  
(Q2/09 vs. Q2/08)

EBITDA down 19%  
(Q2/09 vs. Q2/08)

Higher limits, more games and longer  
opening hours since July 2, 2009





## The Colorado Casino Market

- Poised to evolve into a larger gaming scale with the increase of the betting limits from \$5 to \$100 per game, longer gaming hours up to a 24 hrs day and the addition of craps and roulette games. The new rules have become effective on July 2, 2009.
- Womacks Casino in Cripple Creek recently went through an extensive remodel which also provides sufficient space for the additional games. We completed a renovation of the gaming floor, upgraded the restaurant operation and installed new management in the second half of 08.
- Century Casino in Central City has also installed new and additional games since July 2. The casino has a great reputation for customer service and the boutique style hotel is very popular with players. The casino's location is the most visible and accessible as you enter the City off of the main highway from the Denver area (Central City Parkway).
- Analysts forecast our combined Colorado revenue and EBITDA to increase by +10% and +17% in FY10, respectively.



Edmonton, Alberta, Canada



<b>SLOT MACHINES</b>	658 slot machines
<b>TABLE GAMES</b>	35 table games, 24-hr Poker
<b>HOTEL ROOMS</b>	26 hotel rooms
<b>AMENITIES</b>	Heated parking garage, 400 seat showroom, 4 restaurants and bars, lounge with live music
<b>COMMENTS</b>	Limited number of casino licenses in Alberta Net Operating Revenue down 3% (Q2/09 vs. Q2/08) EBITDA down 21% (Q2/09 vs. Q2/08) Disruption from road construction expected to continue until year-end



<b>OWNERSHIP</b>	33.3% stake in Casinos Poland Ltd. Owner and operator of 7 casinos and 1 slot casino in Poland
<b>GAMING</b>	255 slot machines and 100 table games
<b>AMENITIES</b>	Casinos located in four and five star hotels in major cities throughout the country
<b>RESULTS &amp; POTENTIAL</b>	<p>ca. 50% share of Polish casino market</p> <p>Not consolidated in Financial Statements</p> <p>First and only nation-wide Mega-Progressive Jackpot in Poland</p> <p>Goal to strengthen ownership and/or management position in the company</p> <p>Net Operating Revenue up 11% (Q2/09 vs. Q2/08)</p> <p>EBITDA up 43% (Q2/09 vs. Q2/08)</p> <p>Our equity earnings more than doubled from Q2/08 to Q2/09</p>

# Ocean Cruisers

Welcome to the  
Winners' Zone!



## SLOT MACHINES

180 slot machines

## TABLE GAMES

23 table games

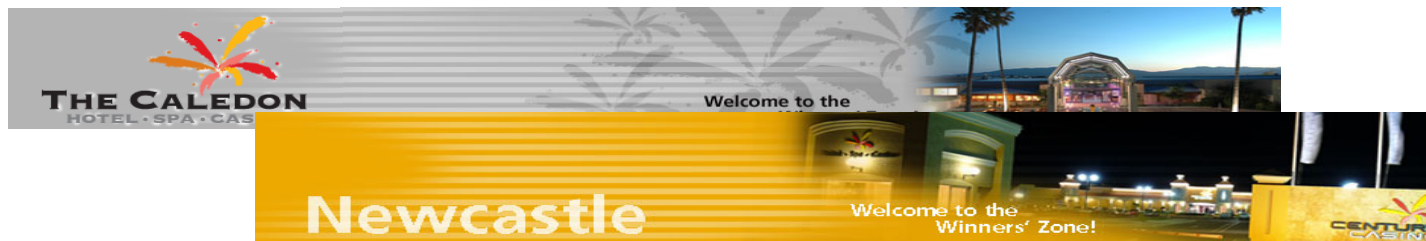
## COMMENTS

Currently five ship-casinos in operation, four more (two from Oceania Cruises and two from TUI/RCCL Cruises) under contract

Total passenger capacity will increase almost 3x (from currently 4,200 to approx. 12,000)

Expected to have a more meaningful impact on income statement





## Sale of South African Properties in Q2 2009

- Century Casinos closed the sale of its South African subsidiary Century Casinos Africa (Pty) Limited (CCA) on June 30, 2009. CCA owned and operated The Caledon Hotel, Spa & Casino near Cape Town, as well as 60% of Century Casino Newcastle, in Newcastle.
- Century Casinos already received an amount of ZAR 274 million (approx. \$35 million). An additional amount of ZAR 99 million (approx. \$13 million) becomes payable to Century Casinos as soon as the approval of the KwaZulu-Natal Gambling Board has been obtained.
- The total net cash proceeds of approx. \$48 million, or approx. \$2.00 per share, will be primarily used to further reduce the leverage of the company, to develop and/or acquire casino projects and potentially to repurchase shares of the company's common stock.



## CNTY 2<sup>nd</sup> Quarter 2009 Performance

- Net Operating Revenue \$12 million, down 14% year-over-year, flat from Q1.
- Weaker Canadian Dollar contributed significantly to decline of reported revenue from Edmonton. Road construction expected to continue until year-end.
- Decline in revenue at properties in Colorado due to weak economic conditions, but new gaming expansion measures introduced on July 2, 2009, indicate renewed growth to the Colorado gaming market for the second half of 2009 and through 2010.
- We succeeded in reducing corporate expenses by 18%.
- Total third party debt approx. \$23 million (as of Sep 2009).
- Total cash position of approx. \$36 million (incl. remainder of South Africa sale).
- We are in full compliance with all loan agreements.
- 3rd Quarter 2009 financial results will be reported on November 9.

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