



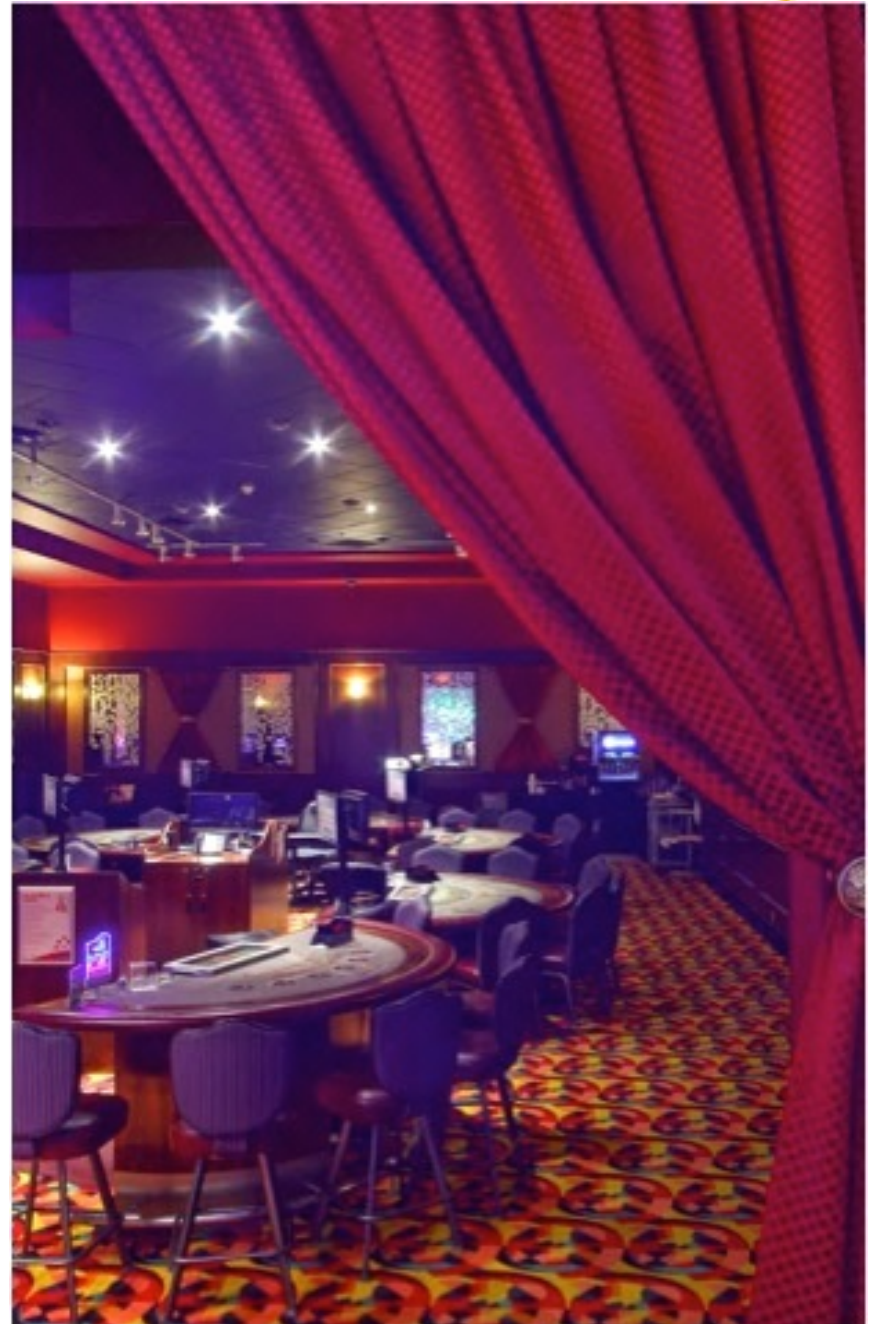
**CENTURY**<sup>TM</sup>  
**CASINOS**

# Corporate Presentation

Peter Hoetzing

Co Founder, Co CEO & President

May 2015



# International Casino and Entertainment Company



- Developer and operator of mid-market, mid-size casinos in regulated markets world-wide
- 32 casinos with 4,500 slots and 230 tables in
  - USA (Colorado),
  - Canada (Alberta),
  - Caribbean (Aruba),
  - Europe (Poland),
  - Argentina (Mendoza) and
  - Luxury Cruise Vessels
- Focus on entertainment with gaming and attractive non-gaming facilities (Urban Casino Resort concept)
- Target markets include locals and tourists
- 1,800 cooperators from 32 different nationalities
- Listed on NASDAQ since 1994



# 23-year Track Record

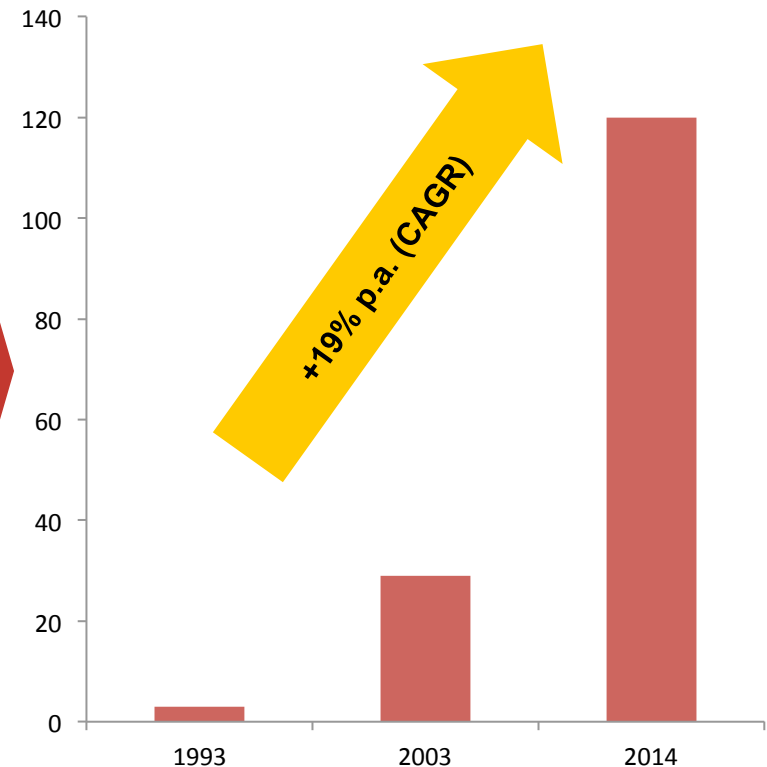


## Prudent Expansion Strategy

- 1992 Company foundation by Co CEOs Erwin Haitzmann and Peter Hoetzing
- 1993 First casino on cruise vessel
- 1994 First casino in Colorado  
Listing on NASDAQ
- 2000 Casinos in South Africa (sold in 2009)
- 2006 Market-entry Canada (Edmonton)
- 2007 Market-entry Poland (33% stake in Casinos Poland Ltd.)
- 2013 Majority control of Casinos Poland Ltd.
- 2015 Opening of Century Downs Racetrack & Casino (Calgary)

## Sustainable Growth

Net Operating Revenues in USD Mio. \*)



\*) Continuing Operations





## Overview: Existing Operations

# International Diversification



■ Land-based Casinos (16)

■ Ship-based Casinos (16)



Canada (Alberta)

# Casinos in Canada (Alberta)



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

### Calgary

Acquisition 2010 / Re-Opening 2011

16 Gaming Tables and 504 Gaming Machines

Extensive surface parking available

2 Restaurant and 2 Bars, OTB parlor

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

### Edmonton

Opening 2006

36 Gaming Tables and 760 Gaming Machines

26 Hotel rooms, heated parking garage

4 Restaurants and 2 Bars

Entertainment with Live-Music Lounge, Comedy

# Alberta market



## Great Regulatory and Economic Environment for Casino Industry

Job growth leads 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%)

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



# Q1 Highlights – Canada (Alberta)



In CAD mil	Q1 2015	Q1 2014	Change
Net Operating Revenue	10.5	9.4	11%
Operating Costs and Expenses	7.7	7.1	9%
Adjusted EBITDA	3.7	2.8	33%
Adjusted EBITDA Margin	36%	29%	

- Record EBITDA margin at Century Casino & Hotel Edmonton: 41%
- Broad-based growth: tables, slots, food & beverage all up



USA (Colorado)

# Two Casinos in USA (Colorado)



Players Club



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

### Central City

Opening 2006

8 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 449 Gaming Machines

21 Hotel rooms

1 Restaurant and 2 Bars

# Denver's Best Casino



Based on 150,000 votes from locals choosing the best places in the greater Denver area

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

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Focus on customer service and player loyalty program

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Bill prohibiting internet sweepstakes cafes signed by Governor Hickenlooper in 3/2015

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# Q1 Highlights – USA (Colorado)



In USD mil	Q1 2015	Q1 2014	Change
Net Operating Revenue	6.8	6.5	5%
Operating Costs and Expenses	5.9	6.1	-3%
Adjusted EBITDA	1.5	0.9	68%
Adjusted EBITDA Margin	22%	14%	

- Third quarter in a row with EBITDA growth at both properties, rebound of Colorado market continues
- Improvement in every segment of our database as well as our retail customers
- Growth in visitation and spend per trip





## Eastern Europe (Poland)

# Nine Casinos in Poland



## 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 2013 for USD 6.8 million

High-quality casinos in 4- and 5-star hotels with 76 gaming tables and 437 gaming machines

Limited number of licenses – high barrier to entry

Elimination of all slot-arcades outside casinos by end of 2015

# Poland: Solid Annual GDP-Growth



GDP Annual Growth Rate Forecast between 3.5% and 2.3% from 2015 to 2030

# Q1 Highlights – Poland



In PLN mil	Q1 2015	Q1 2014	Change
Net Operating Revenue	50.2	37.9	33%
Operating Costs and Expenses	46.2	37.8	22%
Adjusted EBITDA	6.8	2.4	185%
Adjusted EBITDA Margin	14%	6%	

- Slot revenue increased PLN 5.1 mil, or 39%. Added 99 new machines since Q1 2014. Further additions planned for 2015
- Table revenue increased PLN 7.7 mil, or 32%. Added 9 new table games since Q1 2014
- Introduced a loyalty program to slot machine players beginning in Q3 2014



Other (Cruise Ships, Aruba, Argentina)



# 16 Casinos on Cruise Ships



**Largest Independent Operator of Casinos onboard luxury Cruise Vessels**

**Casinos wholly-owned and operated under casino concession agreements**

66 Gaming Tables and 563 Gaming Machines. Approx. 15,000 passengers daily.

Opportunistic approach towards cruise lines with affluent passenger mix



# Casino Aruba



## Casino in Radisson Hotel & Spa Resort Aruba

### Management Agreement (no investment)

Re-opening under Century Casinos' Management in 2010

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

12 Gaming Tables and 176 Gaming Machines for international tourists and locals



# Casino de Mendoza - Argentina



**Minority stake in Mendoza Central Entretenimientos S.A. , Option to Increase to 50%**

## **Long-term Consulting Services Agreement**

Main shareholders are affiliates of UnoMedios, one of the largest media groups in Argentina (TV stations, radio stations, newspapers, etc.)

MCE leases 600 slots, and provides know-how, to Casino de Mendoza against 43% of slot revenue

Potential to grow in Argentina and Latin America through acquisitions and new licenses



# Q1 2015 Consolidated Financial Results

# Income Statement



In USD mil (except EPS)	Q1 2015	Q1 2014	Change
Net Operating Revenue *)	30.4	29.1	4%
Adjusted EBITDA **)	4.8	2.8	72%
Earnings per Share	0.08	0.02	300%

\*) Net Operating Revenue was up 17% on a constant currency basis.

\*\*\*) Adjusted EBITDA was up 93% on a constant currency basis.



# Balance Sheet



In USD mil (except BVPS)	Q1 2015	Q1 2014	Change
Total Assets	183.6	187.5	0%
Book Value per Share	4.73	4.95	-4%
Net Debt *)	15.8	7.4	

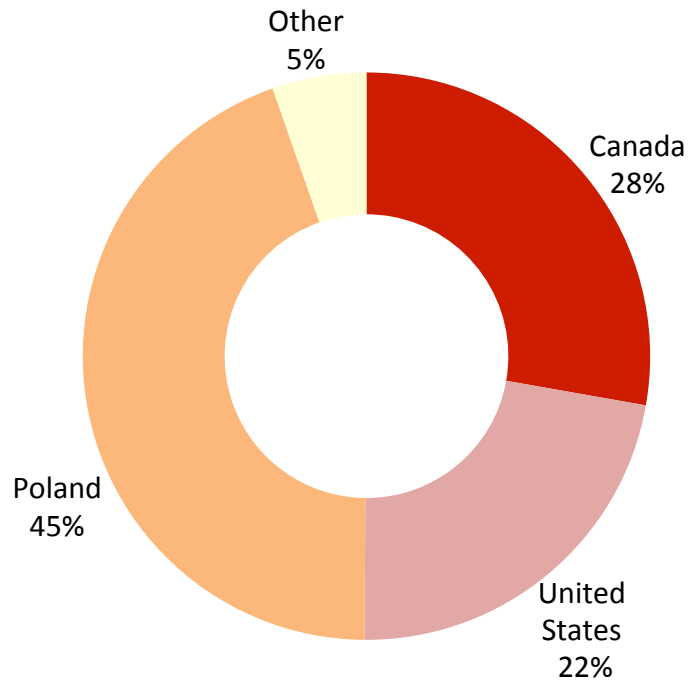
\*) Net Debt is calculated as total debt minus cash and cash equivalents.

Debt as of March 31, 2015 includes \$5.5 million related to Casinos Poland, \$15.4 million related to the long-term land lease of Century Downs Racetrack and Casino, and \$20.8 million related to our Bank of Montreal credit agreement.

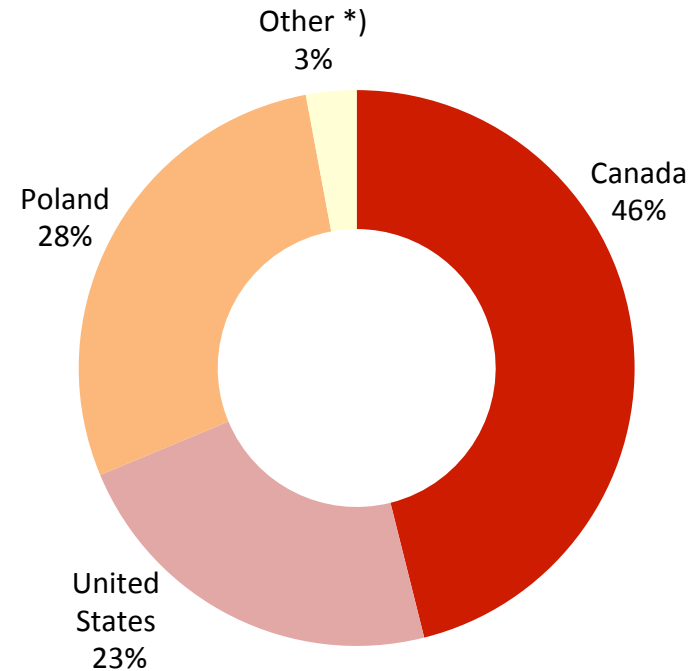
# Q1 2015 Results by Segment



## Net Operating Revenue

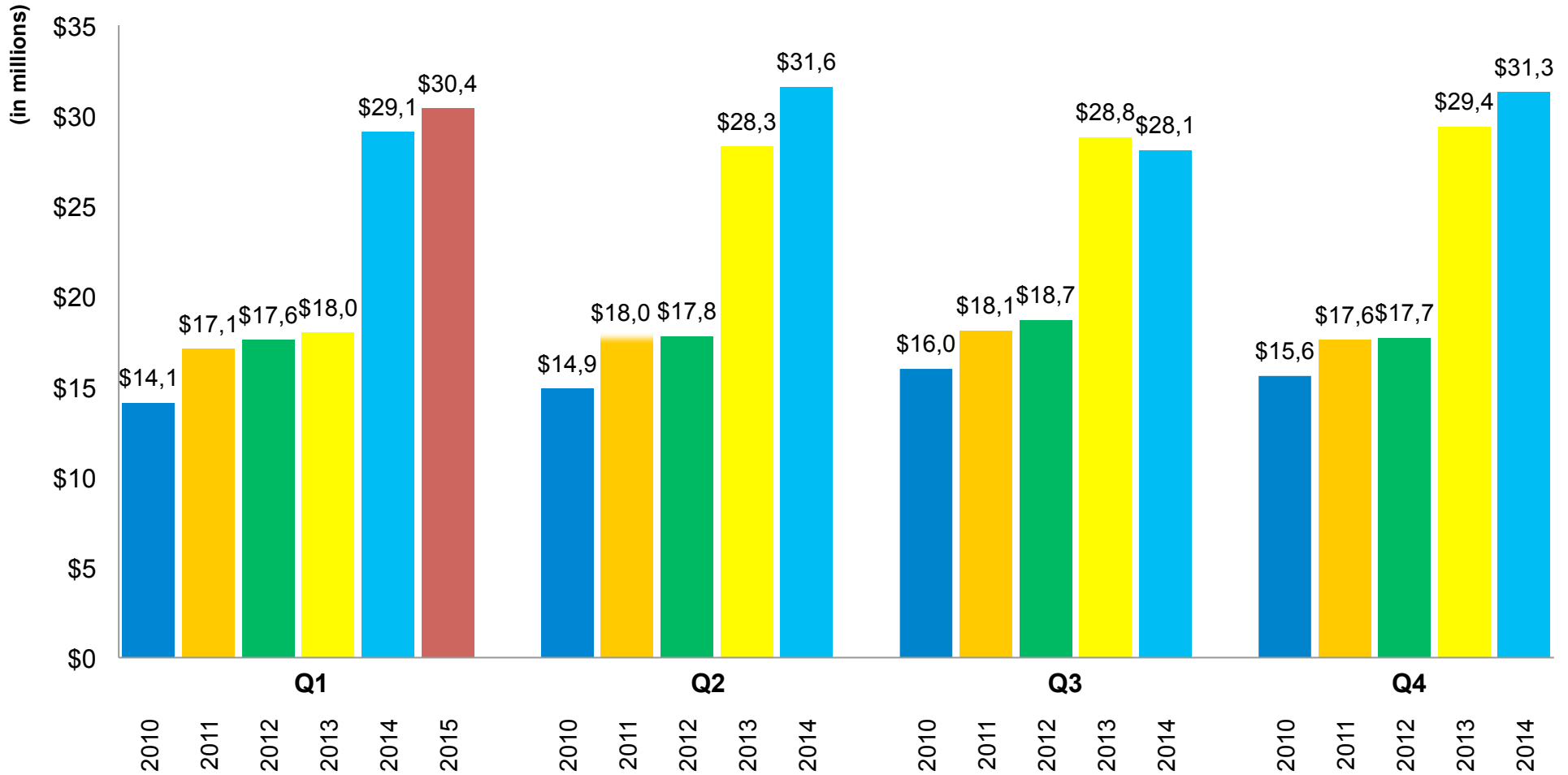


## Adjusted EBITDA

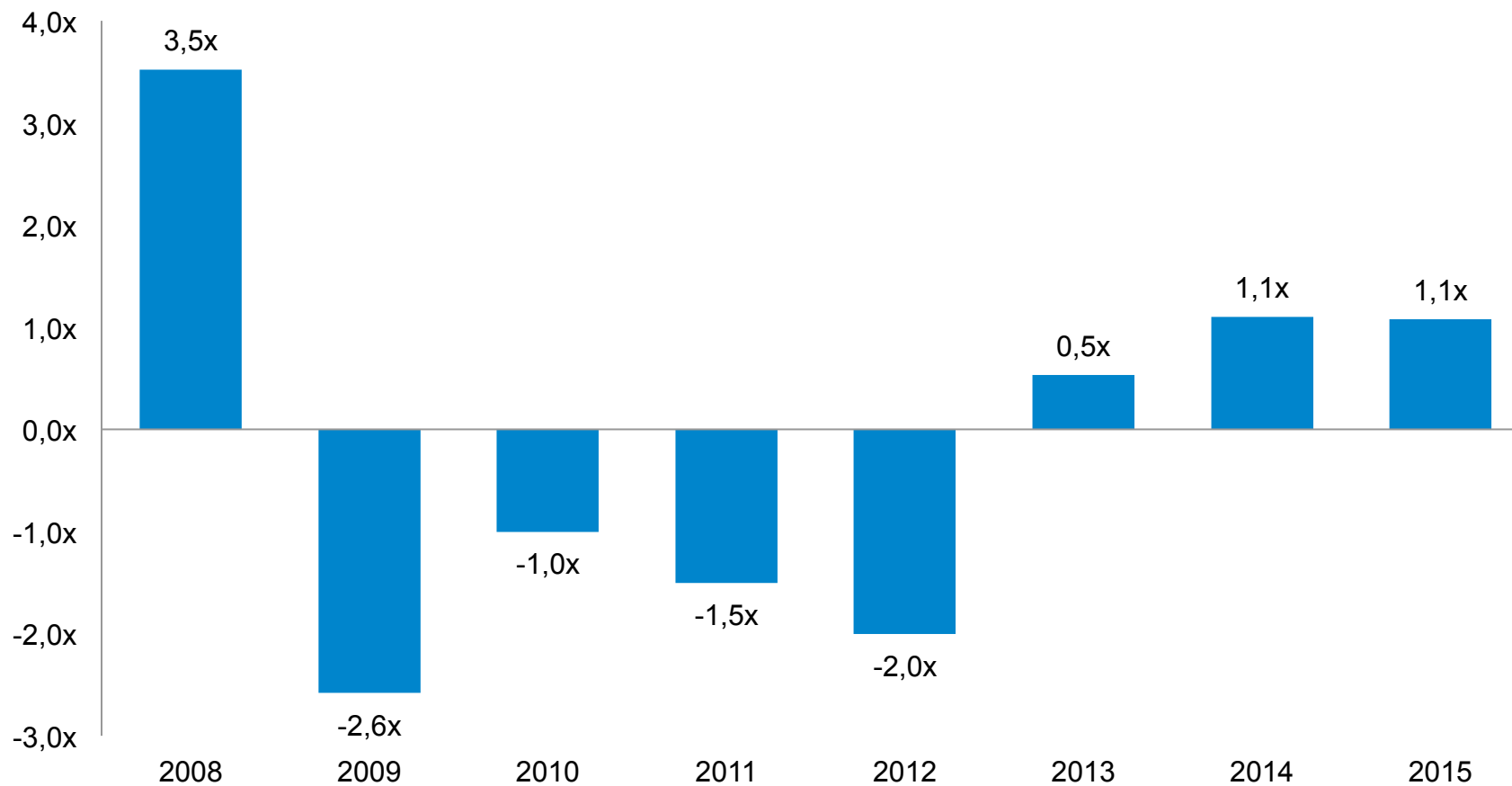


\*) Other Adjusted EBITDA represents our Cruise Ship, Aruba and Argentina agreements.

# Net Operating Revenue per Quarter



# Net Debt to Adjusted EBITDA





## Immediate Growth Drivers

# Organic Growth at Casinos Poland Ltd.



- Targets for next few quarters:
  - Optimization of operating procedures to further increase operating margins
  - Installation of player loyalty program at select locations
  - Increase quantity and quality of slot machines
- 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



# Century Downs Racetrack and Casino Calgary, Canada

Opened April 1



**Last remaining casino license in any Alberta metro area**

**550 slots, 0.7 mile race track, bars, lounges, restaurants, off-track-betting**

75% ownership and management control

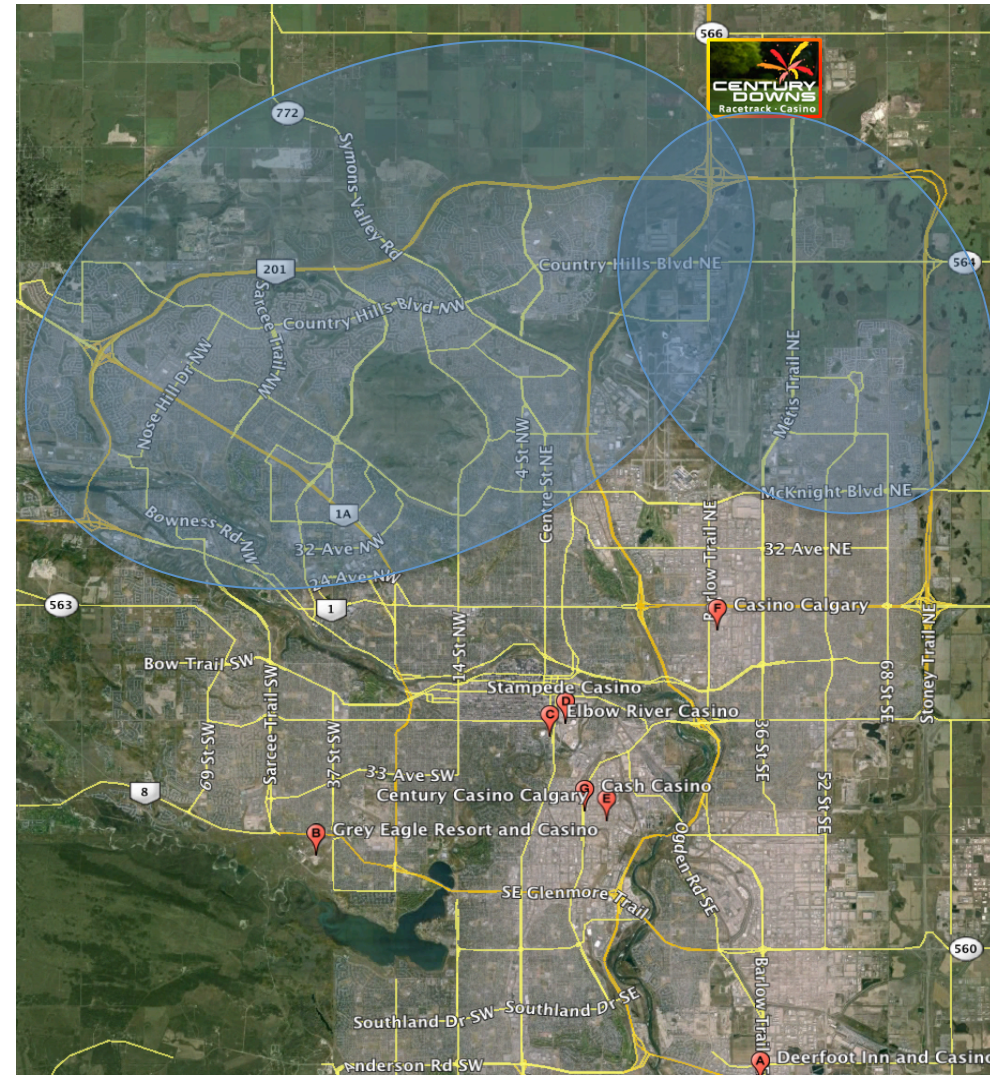
Only horse race track in greater Calgary



# Century Downs Racetrack and Casino Calgary, Canada



- In position to capture north and affluent north west Calgary markets
- On Queen Elizabeth 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) attracting approx. 12 mil visitors a year
- New Horizon Mall (focus on Asian customers) in planning stage
- In close proximity to Costco, Lowes and Walmart Distribution Centers
- 4.5 miles from Calgary Airport



# Century Bets! Inc.



- Exclusive Off-Track Betting License for Southern Alberta
- 75% owned subsidiary
- Start of operations: May 4, 2015
- Agreements with 100 racetracks for common pool pari-mutual wagering
- We provide that content as well as live video to 15 locations across Southern Alberta



# Three new Ship-Casinos



- Windstar Cruises (we have the agreement to operate their casinos) will put two newly acquired (ex-Seabourn Cruises) 210-pax luxury vessels into service in May 2015
- TUI Cruises (joint venture between Royal Caribbean Cruises and TUI Travel) starts the 2,500 pax "Mein Schiff 4" in May 2015 with a focus on the European premium all inclusive cruise market



# Summary



- Internationally diversified portfolio of 32 profitable casinos
- Market leader in Poland and Cruise Industry
- Healthy balance sheet (Net Debt / Adj. EBITDA ratio: 1)
- Substantial growth drivers for coming quarters:

- Slot Revenue Growth in Poland
- Century Downs Racetrack and Casino opened on April 1, 2015
- Start of Century Bets! operation in Southern Alberta on May 4, 2015
- Three new Cruise Ship Casinos opened in May 2015





**THANK YOU !**

**Peter Hoetzing**  
**Co Founder, Co CEO & President, Vice  
Chairman**

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**Welcome**  
**to the Winners' Zone!**