

5th Annual Craig-Hallum Alpha Select Conference

September 18, 2014



CRAIG-HALLUM
CAPITAL GROUP LLC



CENTURY™
CASINOS

Corporate Presentation

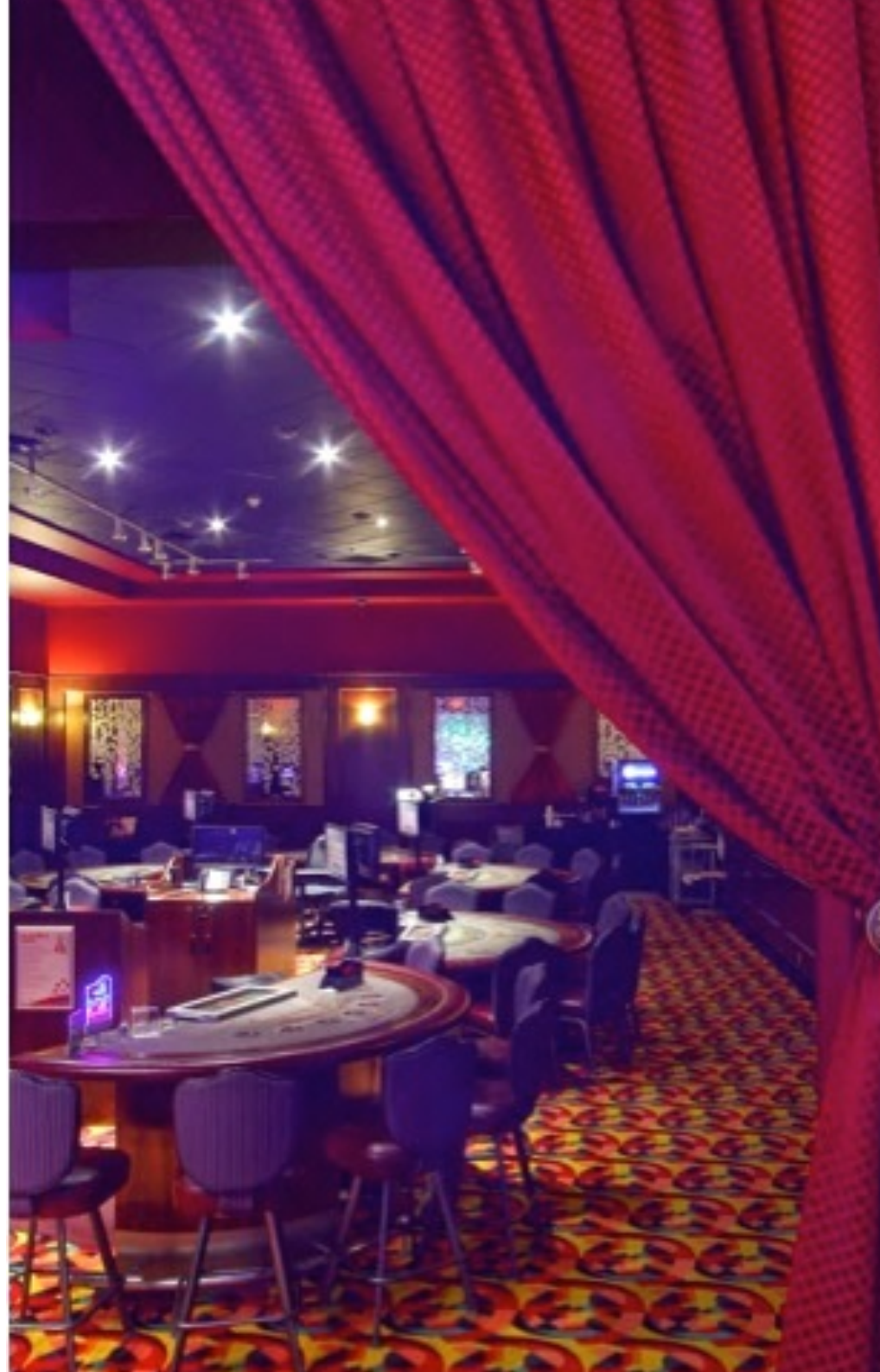
Peter Hoetzing

Founder, Co CEO & President

September 2014



CENTURY™
CASINOS



International Casino and Entertainment Company



- Developer and operator of mid-market, mid-size casinos in regulated markets world-wide
- Focus on entertainment with gaming and attractive non-gaming facilities (Urban Casino Resort concept)
- 30 casinos with 3,300 gaming machines and 210 gaming tables in USA (Colorado), Canada (Alberta), Caribbean (Aruba), Europe (Poland) and on luxury cruise vessels
- Target markets include locals and tourists
- 1,600 cooperators from 32 different nationalities, 51% female
- Listed on NASDAQ since 1994



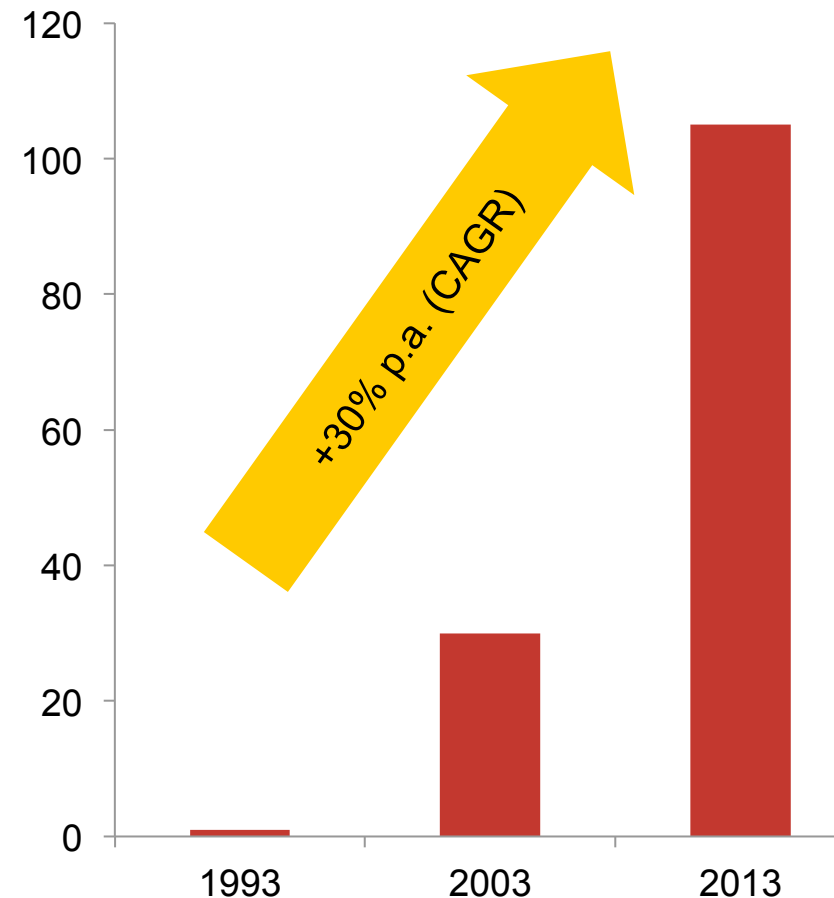
22-year Track Record

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
- 2005 Listing on Vienna Stock Exchange
- 2006 Market-entry Canada (Edmonton)
- 2007 Market-entry Poland (33% stake in Casinos Poland Ltd.)
- 2013 Majority control of Casinos Poland Ltd.
- 2014 Development of Century Downs Racetrack & Casino (Calgary)

Sustainable Growth

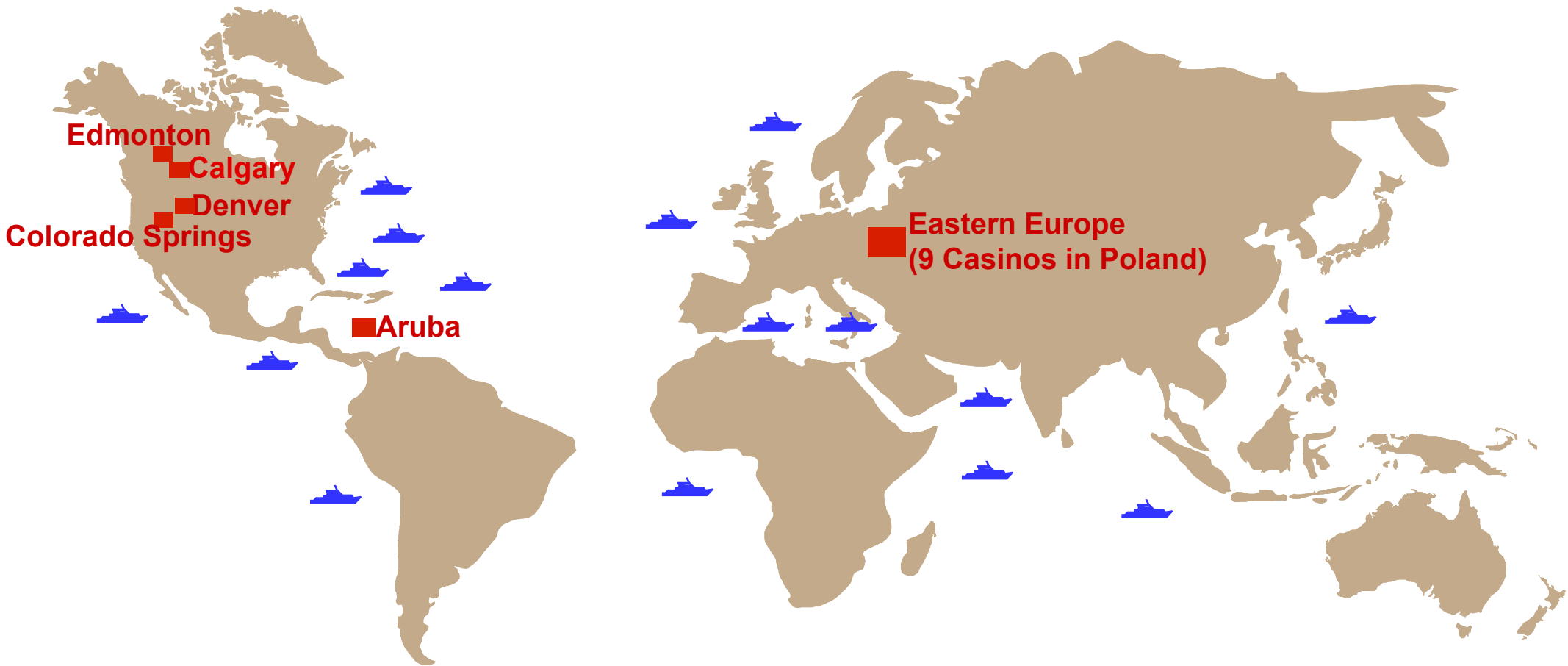
Net Operating Revenues in USD Mio. *)





Existing Operations

International Diversification



■ Land-based Casinos (14)

🚢 Ship-based Casinos (16)

Two Casinos in Colorado (USA)



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

Central City	Cripple Creek
Opening 2006	Opening 1993
8 Gaming Tables and 498 Gaming Machines	6 Gaming Tables and 449 Gaming Machines
26 Hotel rooms, 500 car parking garage	21 Hotel rooms
2 Restaurants and 1 Bar	1 Restaurant and 2 Bars



Denver's Best Casino



2014 • 2013 • 2012

Century Casino in Central City, CO, has been voted „Best Casino“ in the Denver market

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

Focus on customer service and player loyalty program

Two Casinos in Alberta (Canada)



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

Calgary	Edmonton
Acquisition 2010 / Re-Opening 2011	Opening 2006
16 Gaming Tables and 504 Gaming Machines	36 Gaming Tables and 760 Gaming Machines
Extensive surface parking available	26 Hotel rooms, heated parking garage
2 Restaurant and 2 Bars, OTB parlor	4 Restaurants and 2 Bars
1,100-seat Event Center, Bowling, Show Lounge	Entertainment with Live-Music Lounge, Comedy

Alberta (Canada)



Great Regulatory and Economic Environment for Casino Industry

Job growth, especially in the oil and gas industry, 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.



CENTURY
CASINOS™

Nine Casinos in Poland, Europe



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 April 2013 for approx. 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

Casino Aruba



Casino in Radisson Hotel & Spa Resort Aruba

Long-term Management Agreement

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

16 Casinos on Cruise Vessels



Largest Independent Operator of Casinos onboard luxury Cruise Vessels

Casinos wholly-owned and operated under casino concession agreements

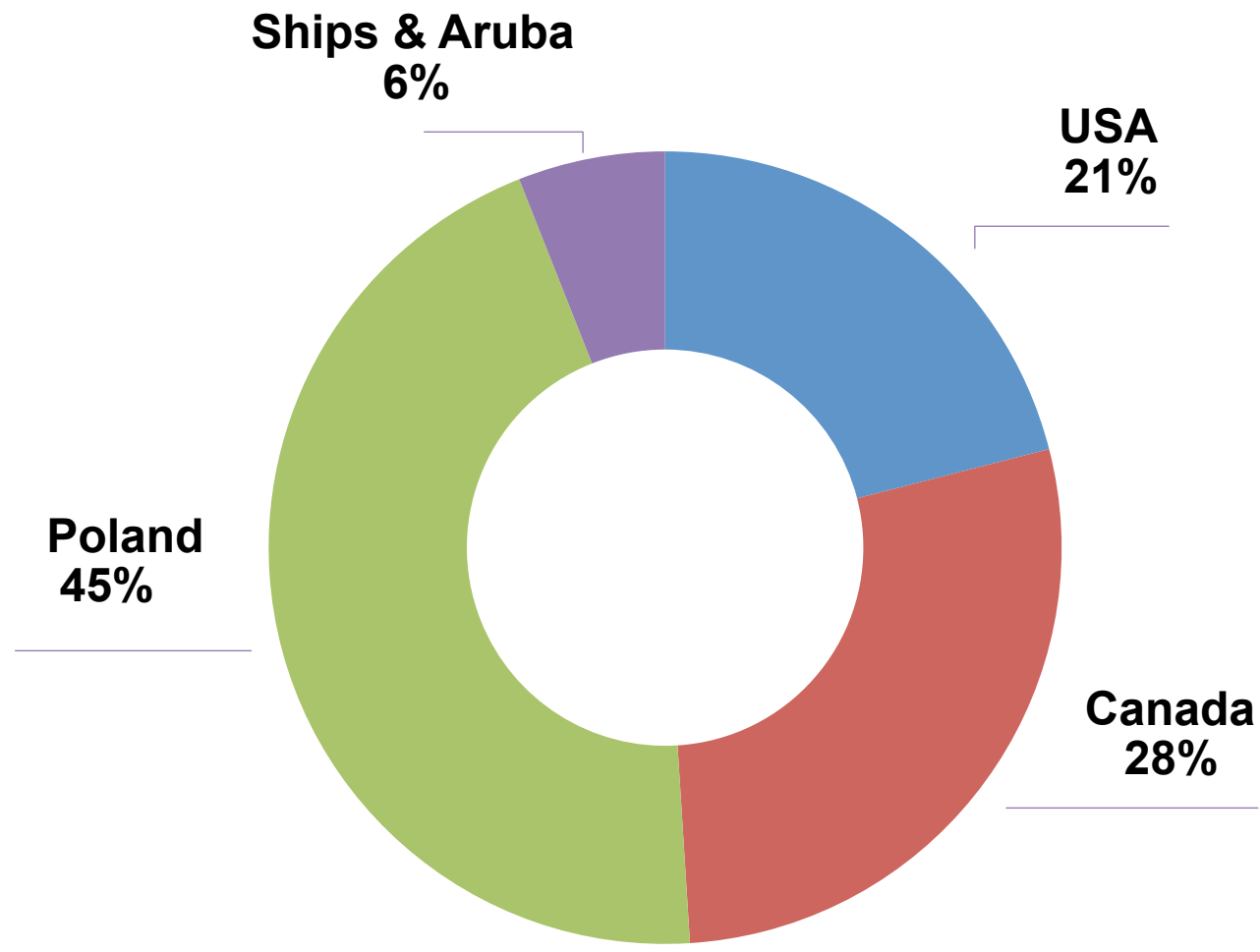
66 Gaming Tables and 563 Gaming Machines. Approx. 15,000 passengers daily.

Opportunistic approach towards cruise lines with affluent passenger mix



CENTURY
CASINOS

Q2 2014 Revenue by Region





CENTURY
CASINOS

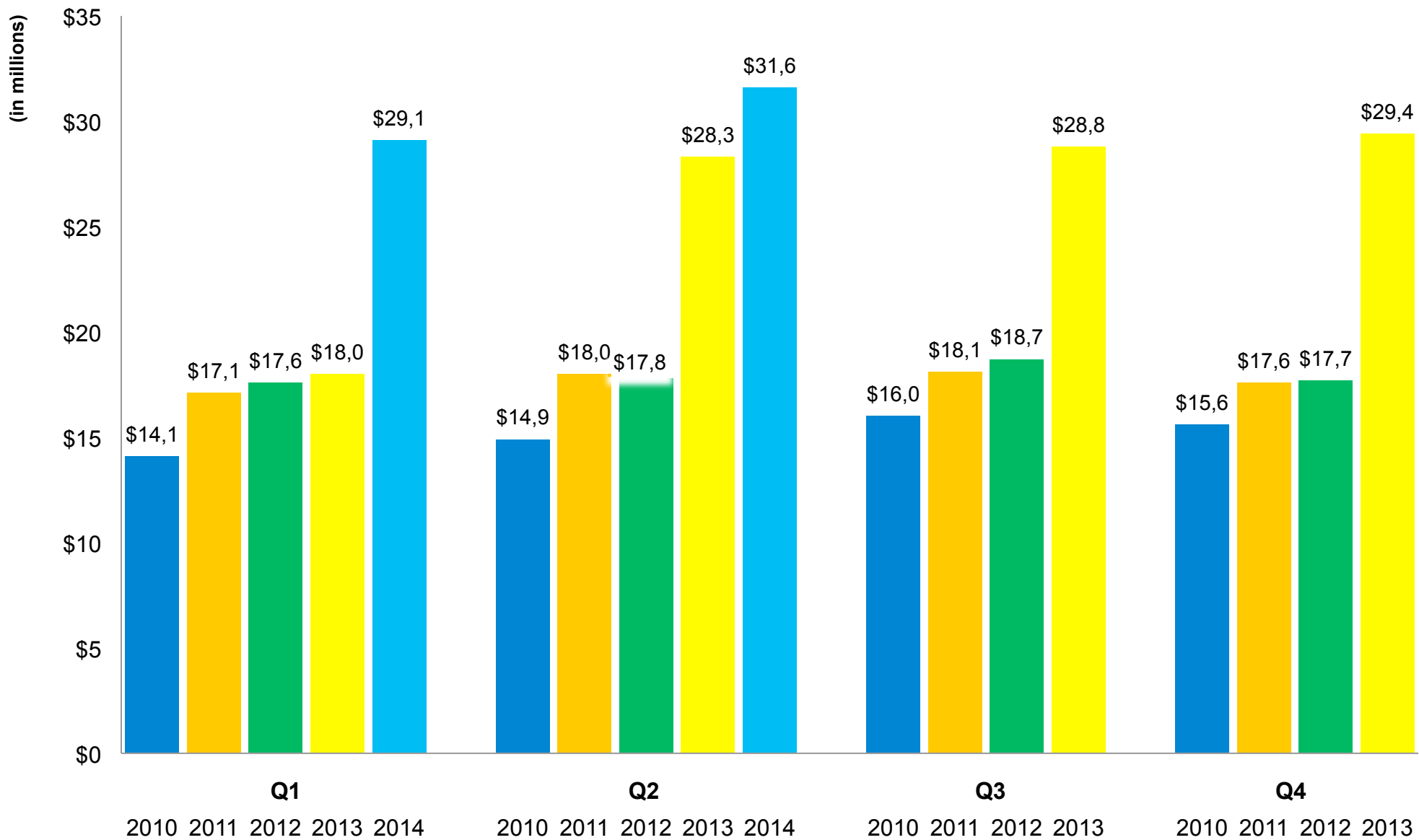
Q2 2014 Financials

Key Income Statement and Balance Sheet figures as of June 30, 2014

in USD Mio.	Q2 2013	Q2 2014	Change
Net Operating Revenue	28,3	31,6	+11%
Adjusted EBITDA	3,8	3,2	-18%
Cash & Cash Equivalents	27,4	26,5	
Debt Obligations *)	34,1	35,7	

*) Includes \$7.3 million related to Casinos Poland, \$18.3 million related to the long-term land lease of Century Downs Racetrack & Casino and \$10.1 million related to our Bank of Montreal credit agreement.

Net Operating Revenue



Organic Growth Opportunity – Casinos Poland Ltd.



- Targets for next few quarters:
 - Optimization of operating procedures
 - Increase slot machine capacity by ca. 25%
 - Analysis of smaller, weaker operations and possibly move locations
 - Substantially improve operating margins by mid 2015
- 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



Future Growth - 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 spring 2015
- TUI Cruises (joint venture between Royal Caribbean Cruises and TUI Travel) starts the 2,500 pax "Mein Schiff 4" in summer 2015 with a focus on the European premium all inclusive cruise market



Century Downs Racetrack and Casino Calgary, Canada



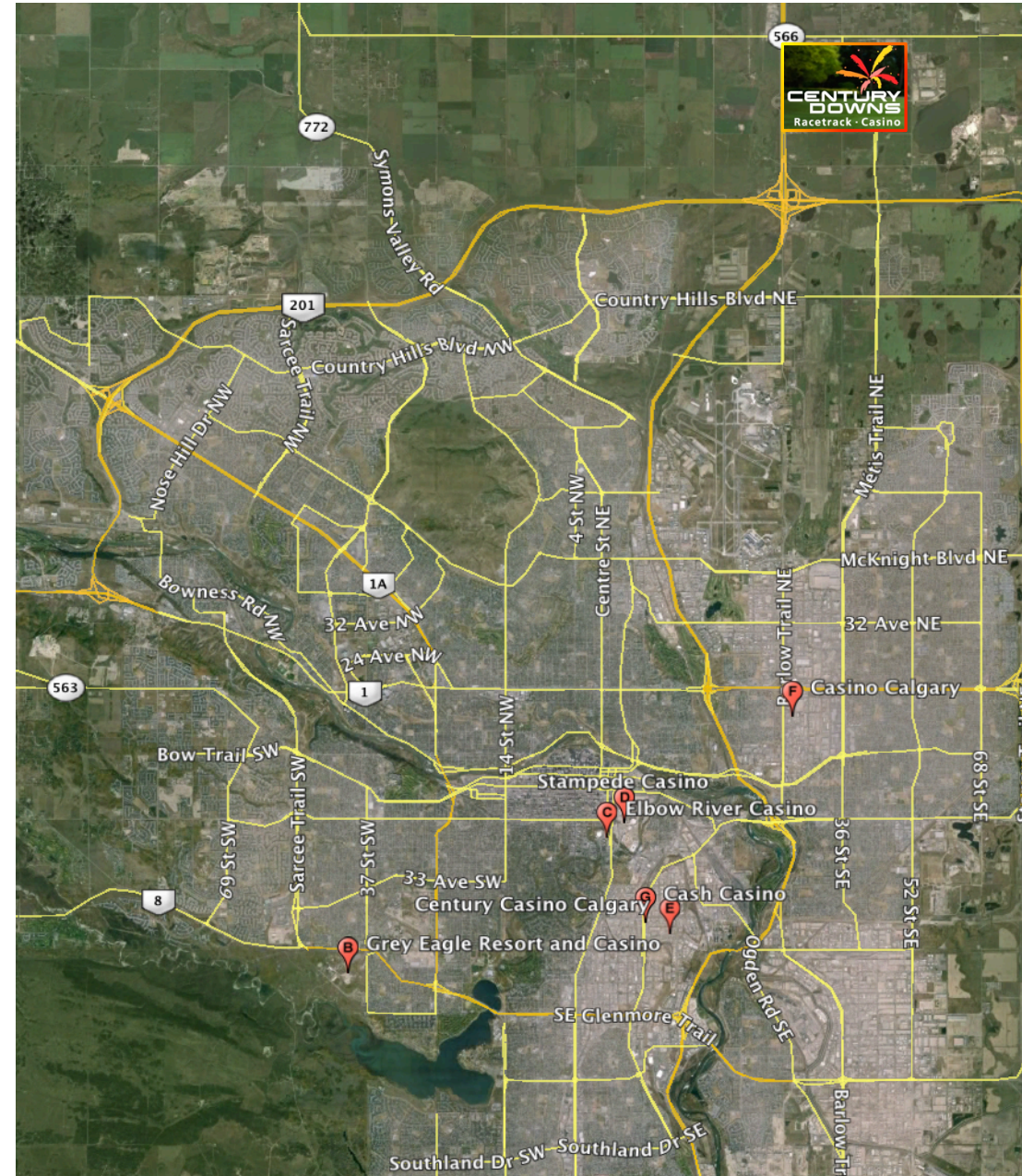
- Only horse race track in Calgary, rights to slot-casino license (moratorium in place, but this license is grandfathered in, last one available in any Alberta metro area)
- 550 slots, 5.5/8th-mile race track, bars, lounges, restaurants, off-track-betting
- Total project cost \$25.5m, funded by Century (loan funding, \$11m convertible)
- 75% ownership (assuming full conversion) and management control
- Regular casinos get 15% of slot win, casino with racetrack gets 40% of slot win!



Century Downs Racetrack and Casino Calgary, Canada



- In position to capture north, north east and affluent north west Calgary markets
- On Queen Elisabeth 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) with approx. 8 mil visitors a year
- New Horizon Mall (focus on Asian customers) in planning stage
- In close proximity to Costco, Lowes, Walmart and Target Distribution Centers
- 4.5 miles from Calgary Airport



Century Downs Racetrack and Casino Calgary, Canada



Century Downs Racetrack and Casino Calgary, Canada



- Alberta Gaming Commission development approval in place, Horse Racing Alberta license in place, Development Permit in place
- Construction in progress, steel and mechanical work completed, next milestones:
 - Finish pre-cast panel installation, completion of roofing and concrete work, completion of racetrack construction, interior finishes and equipment installation
- On-time and on-budget for a March 2015 opening



Summary



- Internationally diversified portfolio of 30 profitable casinos
- Market leader in Poland and Cruise Industry
- Healthy balance sheet
- Confirmed growth drivers (new casino openings):
 - Three new Cruise Ship Casinos in next 12 months
 - Century Downs Racetrack and Casino in March 2015
- Organic growth initiatives:
 - Revenue growth (slot machines) and margin improvement at Casinos Poland
 - Extended table game operating hours in Edmonton and Calgary
- Additional projects under consideration in South America and Asia



THANK YOU !

Peter Hoetzing 彼得·霍令格
Founder, Co CEO & President

peter.hoetzing@cnty.com

USA: (719) 689 5813

Europe: + 43 664 355 3935

Welcome
to the Winners' Zone!