



Sidoti & Company, LLC

**Emerging Growth Institutional Investor Forum
January 12, 2015 at The Grand Hyatt Hotel, New York City**

Corporate Presentation

Peter Hoetzing

Founder, Co CEO & President

January 2015



CENTURY™
CASINOS



International Casino and Entertainment Company



- Developer and operator of mid-market, mid-size casinos in regulated markets world-wide
- 31 casinos with 4,000 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
- 1,600 cooperators from 32 different nationalities, 51% female
- Listed on NASDAQ since 1994



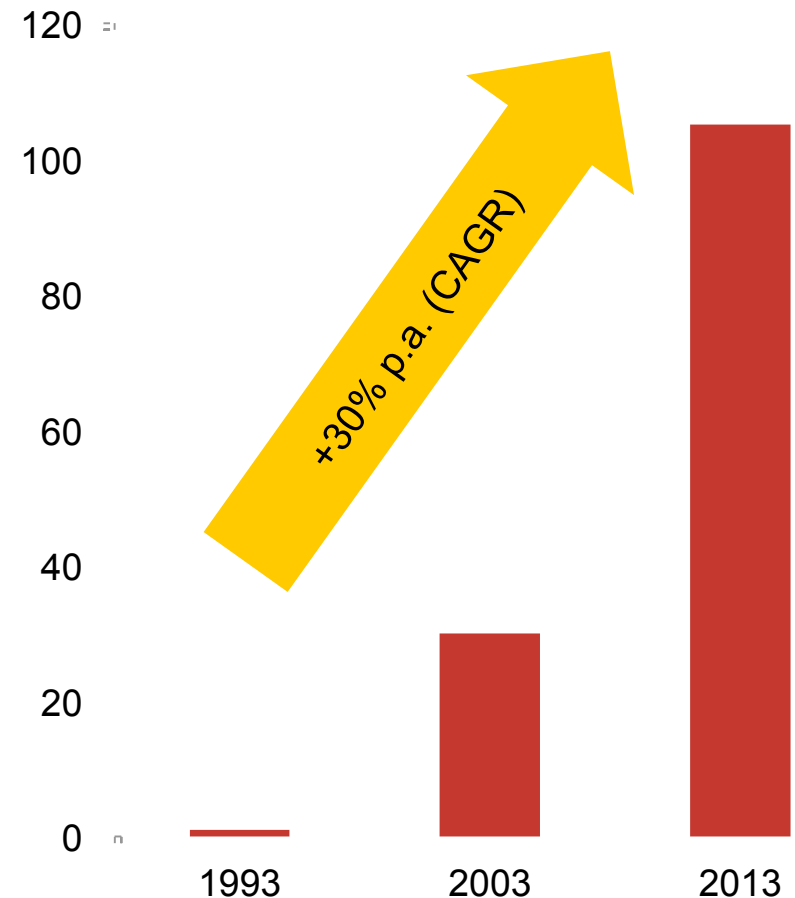
22-year Track Record

Prudent Expansion Strategy

- 1992 Company foundation by Co CEOs Erwin Haitzmann and Peter Hoetzinger
- 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.
- 2014 Development of Century Downs Racetrack & Casino (Calgary)

Sustainable Growth

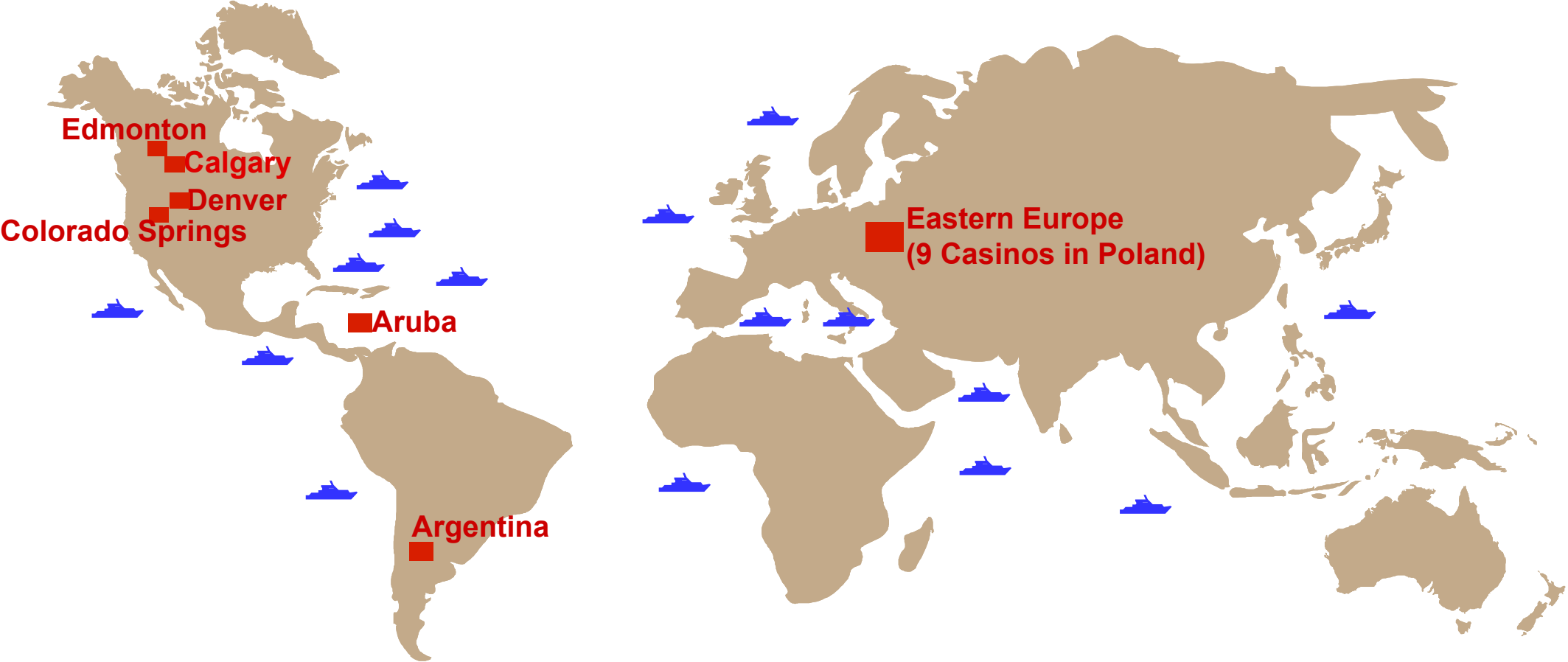
Net Operating Revenues in USD Mio. *)





Existing Operations

International Diversification



■ Land-based Casinos (15)

🚢 Ship-based Casinos (16)

Two Casinos in Colorado (USA)



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



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

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 (Canada)



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.



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 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

Financial statements for the period ending 31st December 2014

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

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

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

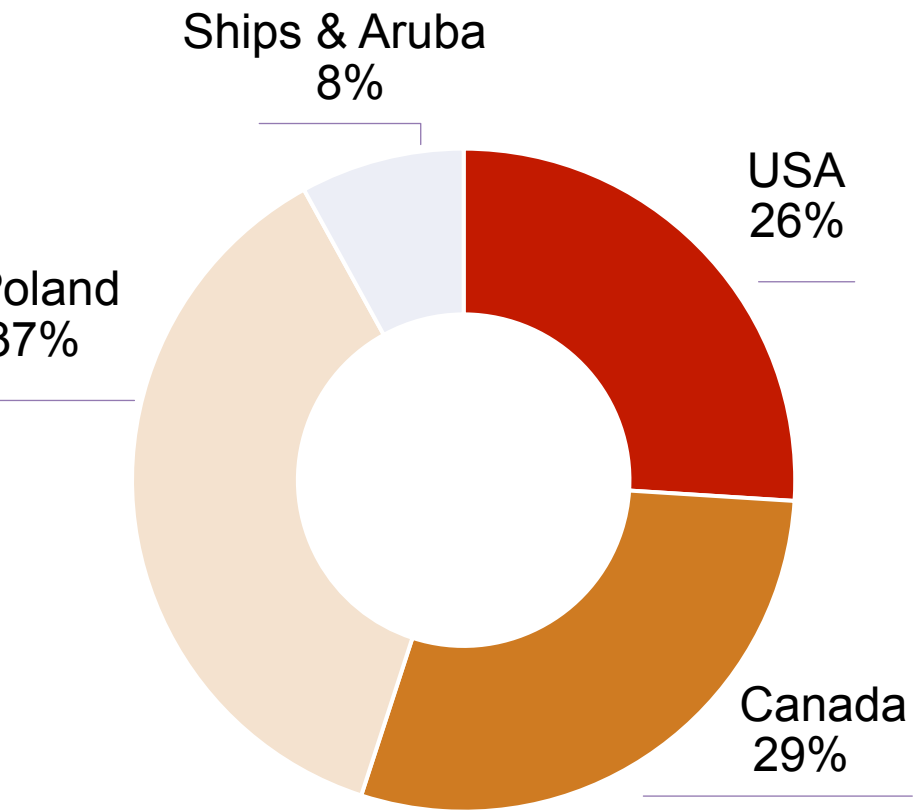


Financial Results

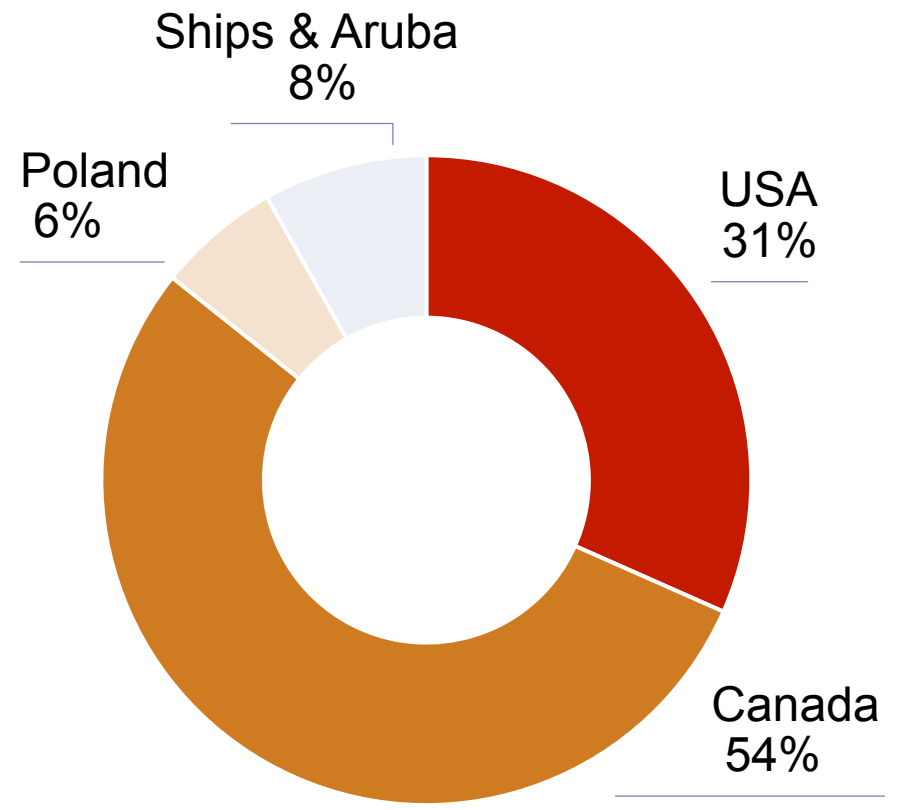


Q3 2014 Results by Region

Net Operating Revenue



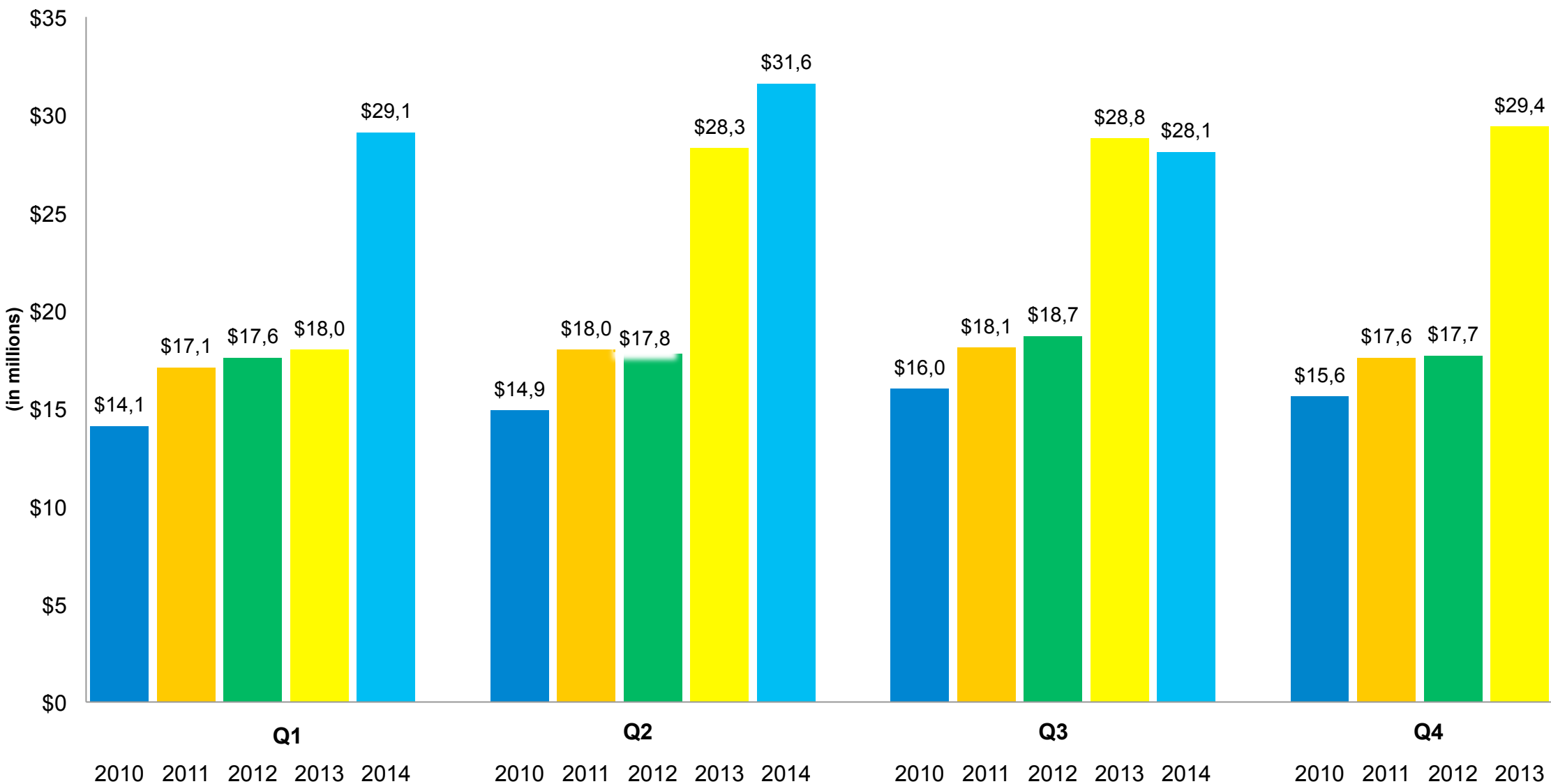
Adj. EBITDA





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Net Operating Revenue per Quarter





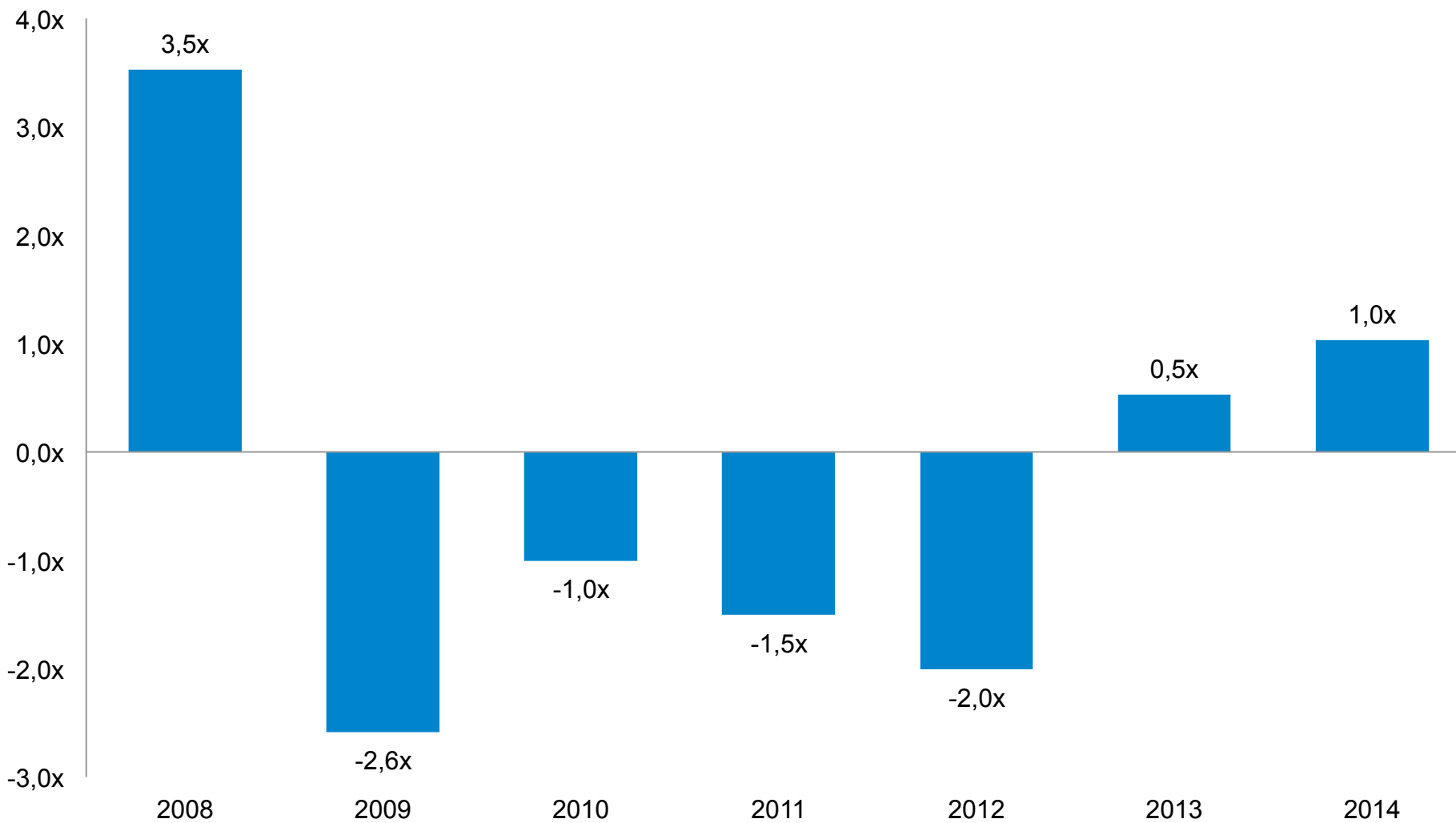
Income Statement and Balance Sheet

(select information as of Sep 30, 2014)

In USD mil (except EPS)	Q3 2014	Q3 2013	Change
Net Operating Revenue	28.1	28.8	-3%
Adjusted EBITDA	2.9	3.3	-12%
Earnings per Share	0.03	0.04	-25%
Total Assets	188.5	169.3	11%
Book Value per Share	4.92	5.05	-1%
Net Debt *)	(11.3)	14.4	

*) Debt includes \$7.4 million related to Casinos Poland, \$17.4 million related to the long-term land lease of Century Downs Racetrack & Casino and \$13.8 million related to our Bank of Montreal credit agreement.

Net Debt to Adj. EBITDA



Preliminary, Select Q4 Highlights

- **Edmonton:**
 - December 26 set an all-time slot revenue record
 - December saw the largest drop on table games and also had the largest single-day table revenue

- **Calgary:**
 - Q4 EBITDA margin 20% vs. 4% in December 2013

- **Colorado:**
 - Q4 EBITDA growth over 2013 despite challenging finish to the year because of bitter cold temperatures (-20 F)

- **Casinos Poland:**
 - Q4 EBITDA up more than 50% vs. Q4 2013

- Possibly meet or exceed analysts' estimates for Q4 2014

Organic Growth Opportunity – Casinos Poland Ltd.



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



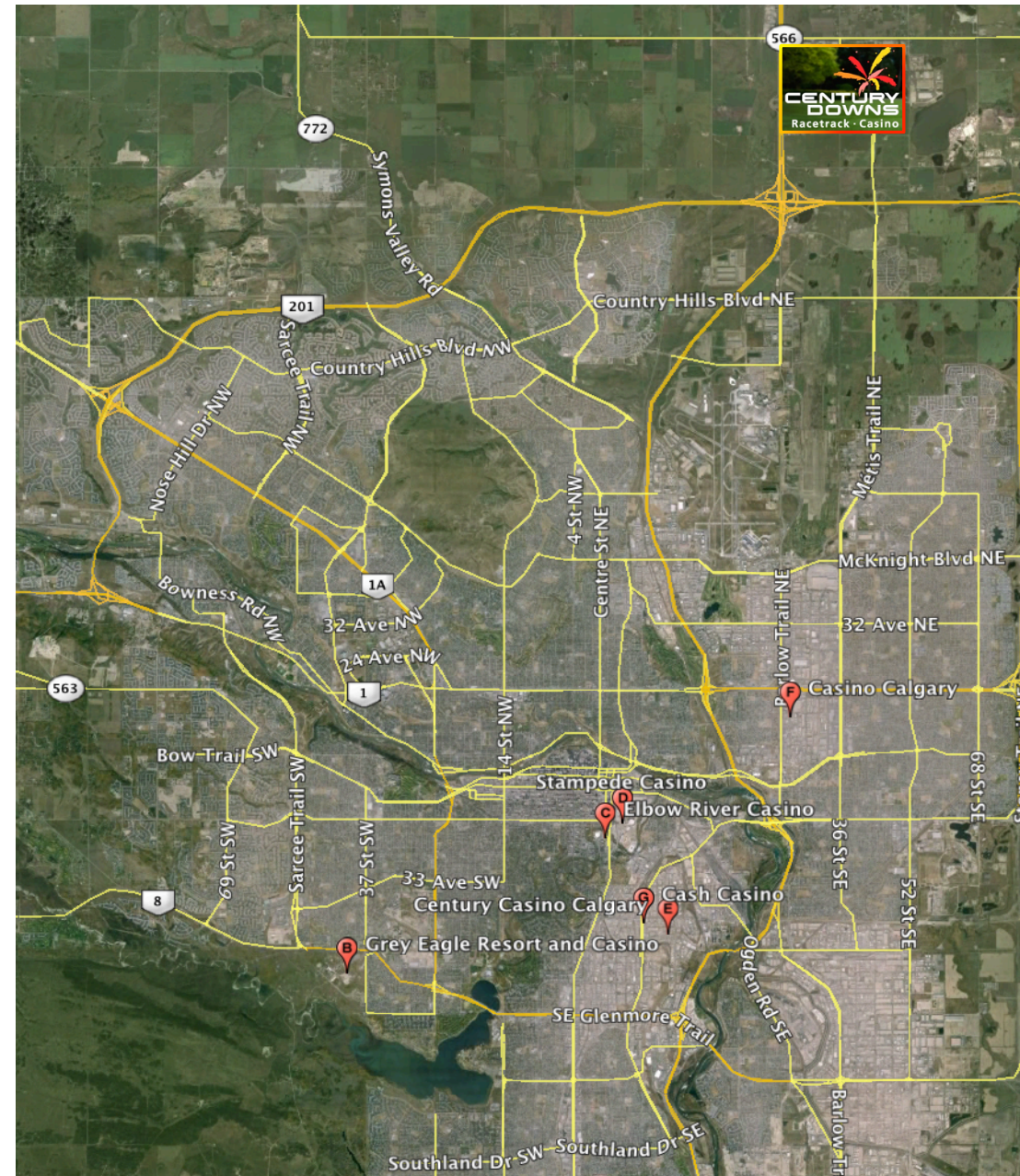
- Only horse race track in Calgary, rights to slot-casino license (moratorium in place, but this license is grandfathered in, last one available in any Alberta metro area)
- 550 slots, 5.5/8th-mile race track, bars, lounges, restaurants, off-track-betting
- Total project cost \$25.5m, funded by Century (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



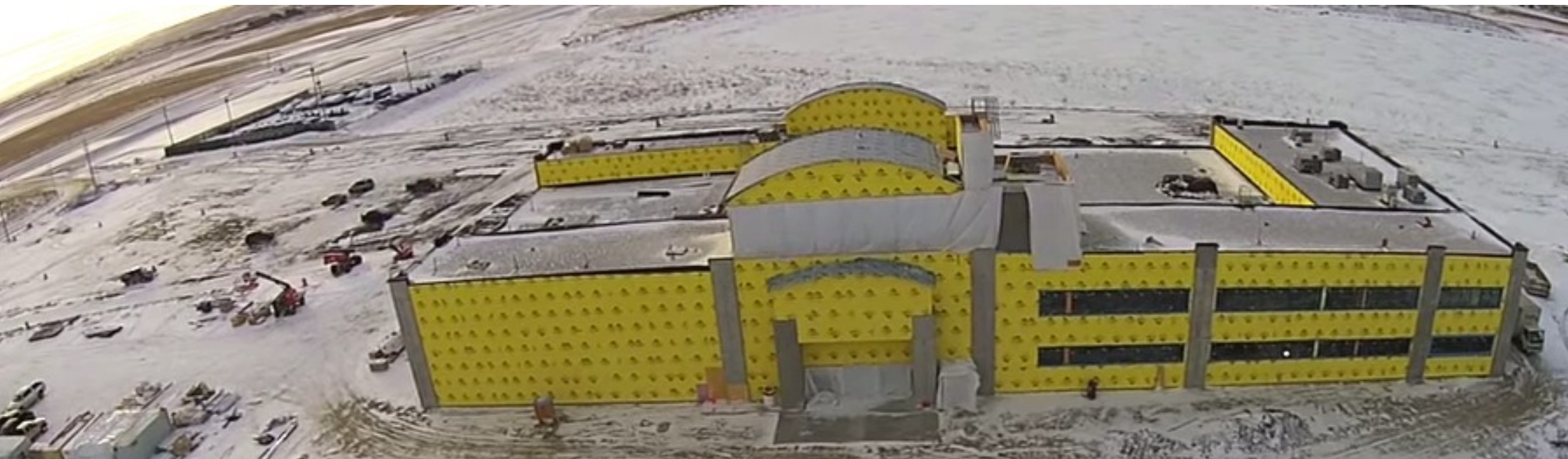
- In position to capture north, north east and affluent north west Calgary markets
- On Queen Elisabeth II highway, one of the most heavily used highways in Western Canada
- Next to CrossIron Mills, a 1.4 mil sft regional shopping center (anchor tenant Bass Pro shops) with approx. 8 mil visitors a year
- 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



- Steel and mechanical work done, electrical installation almost complete, interior finishing begins today, roadways and 400 parking stalls paved
- Job fair Feb 7, slot machine installation Mar 2
- 2015 racing dates awarded (90)
- On-time and on-budget for a Spring 2015 opening



Summary



- Internationally diversified portfolio of 31 profitable casinos
- Market leader in Poland and Cruise Industry
- Healthy balance sheet (Net Debt / Adj. EBITDA ratio: 1)
- Organic growth initiatives:
 - Revenue growth (slot machines) and margin improvement at Casinos Poland
 - Extended table game operating hours in Edmonton and Calgary
 - Casino de Mendoza slot lease and consulting agreement
- Three new Cruise Ship Casinos opening in next six months
- Century Downs Racetrack and Casino opening in Spring 2015
- Additional projects under consideration



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!