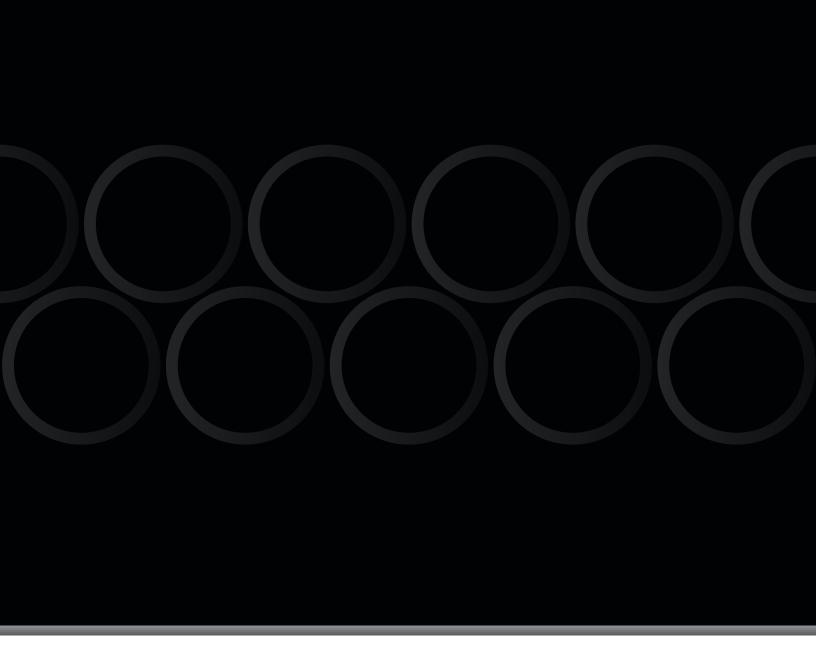
THE INNOVATION GROUP OF COMPANIES





































Market Research & Financial Analysis

Strategic Planning & Diversification Strategies

Finance & Investment Banking

Development & Construction Management

Branding & Marketing Services

Management & Operations

Legislative & Litigation Support

Amenities & Specialty Services



Gaming | Entertainment | Hospitality | Sports | Leisure | Food & Beverage | Retail



THE INNOVATION GROUP OF COMPANIES:

PROVIDING ADDED VALUE TO GLOBAL CLIENTELE THROUGH DIVERSITY OF SERVICES

The Innovation Group of Companies is a multi-disciplined organization that provides turn-key financial, management, investment banking, development, marketing, and diversification advisory services to a signature worldwide client base. Together, the Innovation affiliates evaluate operational and development opportunities, make strategic recommendations, and offer a full array of tools to help clients implement them.

The Innovation Group of Companies is best known for its proficiencies specific to the gaming, entertainment, leisure, and hospitality sectors, industries in which its affiliates have been associated with more than \$100 billion in investment decisions. These areas of specialization have naturally expanded into such related disciplines as food and beverage, mixed-use retail, convention centers, sports and performance venues, social media, online gaming, and other offerings that now define the ever-changing world of leisure, tourism, and entertainment.

It only follows that an organization so adept at identifying and addressing growth opportunities and strategic fit for its own evolution would prove so successful at doing the same for its clients. Whether engaged to advise on the economic, financial, social, or political, The Innovation Group of Companies has earned a reputation for accuracy, objectivity, and reliability that is second to none. The Innovation leadership has helped bring many of the world's largest entertainment and hospitality developments to fruition, and the staff has been exposed to industry best practices across six continents. Multi-billion dollar organizations, government entities, global financial institutions, professional associations, and private equity investors have all made sound, prudent decisions based on Innovation's analysis, guidance, and support. It is the collective resources and synergies of all of the Innovation affiliates that have made such achievements a reality.





UNITED STATES

The Innovation affiliates have provided services to gaming, entertainment, hospitality, sports and leisure, F&B, and mixed-use/retail operators in 46 states.



TIGOC has been engaged by public entities throughout the globe to evaluate tourism and economic development opportunities, including a recent high profile assignment for a planned convention center in San Jose by the Government of Costa Rica.



TIGOC's experience spans from Mediterranean borders of Morocco and Tunisia, to the resort destinations of South Africa, and through Israel, Jordan, Egypt, and Lebanon.

Algeria	
Antigua	
Argentina	
Aruba	
Australia	
Bahamas	
Barbados	
Belize	
Bermuda	
Cambodia	
Canada	
Chile	
China	

Colombia
Costa Rica
Croatia
Cyprus
Czech Republic
Egypt
El Salvador
Estonia
France
Germany
Greece
Guam
Guatemala

Hungary
India
Ireland
Isle of Man
Israel
Italy
Jamaica
Japan
Jordan
Kazakhstan
Korea
Kurdistan
Laos



Latvia	Philippines	Taiwan
Lebanon	Poland	Tanzania
Macau	Puerto Rico	Trinidad
Mexico	Russia	Tunisia
Micronesia	Scotland	Turkey
Monaco	Singapore	Turks and Caico
Mongolia	Slovak Republic	Ukraine
Morocco	South Africa	United Kingdor
Nicaragua	Spain	United States
Nigeria	Sri Lanka	Uruguay
N. Mariana Islands	St. Croix	Venezuela
Panama	St. Lucia	Vietnam
Peru	Switzerland	Virgin Islands



Michael Soll, President 407.702.6648 msoll@theinnovationgroup.com Feasibility Studies
Economic Impact Studies
Market Assessments
Strategic Planning
Due Diligence
Amenity Analysis & Planning
Game Mix Analysis
Business Plan Development
Marketing Plan Development
Financial Analysis
Community Mitigation Plans
Litigation & Legislative Support
Diversification Strategies
Transportation Consulting
iGaming & Interactive Advisory

UNMATCHED INTERNATIONAL EXPERIENCE

The Innovation Group was engaged by Galaxy Entertainment to provide strategic advisory services related to the opening of the company's signature property in Macau. Services included Business Plan & Marketing Plan development in support of the property's Asian-centric client strategy.





FROM GAMING TO GOVERNMENT

The Innovation Group of Companies has been a consultant to the Ontario Lottery and Gaming Corporation (OLG) for more than a decade, providing a wide array of financial, management, marketing, and operational advisory services. Services have ranged from economic forecasting and market assessments to amenity expansion recommendations and re-branding guidance.

The Innovation Group has received consistent feedback from OLG management regarding its unique strengths in working for a government agency. The relationship has succeeded in many respects because of The Innovation Group's ability to feature public and private considerations in equilibrium, to respond to provincial formalities and procedures, and to understand the aims of the Ontario government at-large with respect to its gaming and entertainment offerings.



For the past two decades, The Innovation Group has been recognized as the premier provider of consulting and management services for the gaming, hospitality, leisure, and entertainment industries.

The Innovation Group provides feasibility studies, market assessments and forecasts, economic impact studies, strategic and financial planning, and a variety of related operational and marketing advisory services.

The Innovation Group has been associated with more than \$100 billion in investment decisions specific to the gaming, entertainment, hospitality, and leisure sectors for the past 25 years. Additionally, areas of specialization have naturally expanded into such related disciplines as F&B, mixed-use retail, convention centers, sports/performance venues, social media, online gaming, and other offerings that define the ever-changing world of leisure and entertainment.

The Innovation Group's professionals have helped bring many of the world's largest entertainment and hospitality developments to fruition, and have been exposed to industry best practices across six continents and 80 countries. Multi-billion dollar organizations, government entities, global financial institutions, professional associations, and private equity investors are just a few of the client business segments that have made prudent economic, financial, social, and political decisions based on The Innovation Group's analysis, advice, and support.

Innovation Capital

Investment Bankers

Gaming | Leisure | Restaurant | Retail

Matt Sodl, President, Managing Director 310.335.9191 msodl@innovation-capital.com

Kevin Scheible, Managing Director, Gaming & Leisure 310.335.9907 kscheible@innovation-capital.com

Mergers & Acquisitions

Corporate Finance & Capital Raising

Financial Restructurings & Recapitalizations

Valuations & Fairness Opinions



Innovation Capital acted as exclusive financial advisor to the Snoqualmie Tribe of Washington, raising \$490.5 million in debt financing to complete the construction of Snoqualmie Casino and helping the Tribe's dream of owning a first class casino resort become reality.



Innovation Capital raised \$126.0 million of debt financing to enable the Jumer family to build one of the premier casino resorts in the Midwest. Several years after the property opened, Innovation Capital conducted a strategic alternatives process resulting in the sale of Jumer's Casino & Hotel for \$180.0 million and creating significant equity value for the Jumer family.



Innovation Capital is a leading boutique investment bank

dedicated to representing mid-market clients in the gaming, leisure, restaurant and retail industries.

The firm provides comprehensive advisory services in the areas of mergers and acquisitions, corporate finance, financial restructurings, and valuations/fairness opinions to companies in the \$20 million to \$500 million value range. Since its inception, Innovation Capital has advised on transactions aggregating over \$3 billion.

Staffed with professionals and partners that have collectively advised on transactions over \$32 billion, Innovation Capital's recent client list includes the Snoqualmie Indian Tribe of Washington, the Mississippi Band of Choctaw Indians, Jumer's Casino & Hotel in Rock Island, Illinois, Isle of Capri Casinos in Davenport, Iowa, Centaur Gaming in Pennsylvania and Colorado, and Casino Miami Jai Alai (Florida Gaming, Inc.). Restaurant and branded retail clients have included Applebee's, CKE Restaurants, Burger King, Salt Grass Steakhouse, Johnny Carino's, and Aaron's, among others.

Innovation Capital's diverse client relationships include public and private gaming operators, Native American tribes, gaming equipment manufacturers, racetrack operators, gaming management firms, developers, restaurant and retail concepts, food and beverage operators, consumer brands, supply-chain providers, food service distributors, and a broad base of debt and equity investors.



Joel Rittvo, Director of Design & Construction 646.342.5248 jrittvo@innovationpd.com

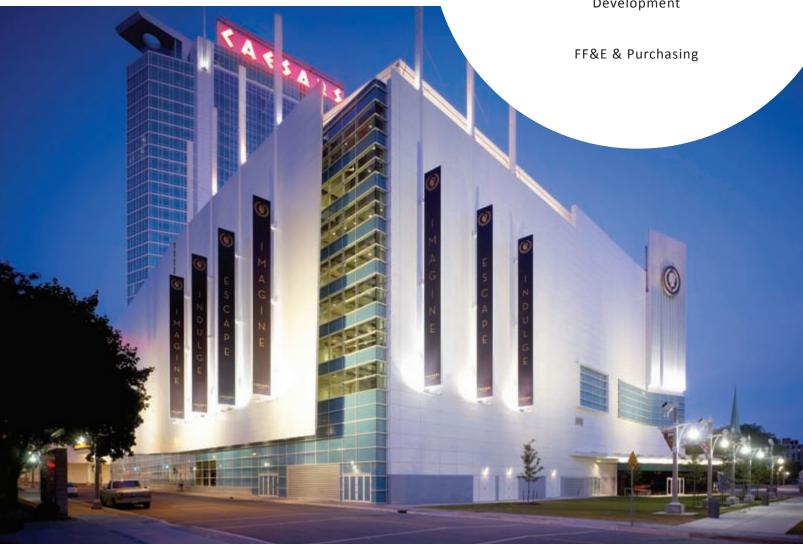
Project & Process Management

Owner Representative Services

Facility Expansion Analysis & Planning

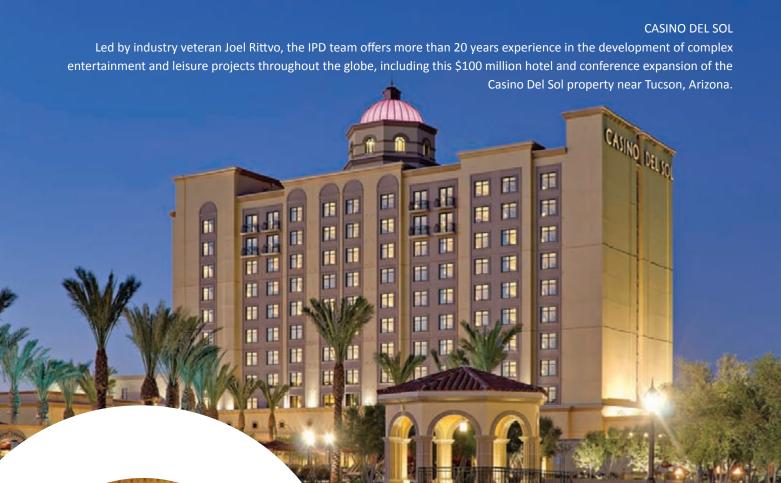
Development

Facility



THE FOX TOWER AT FOXWOODS

Innovation Project Development was tasked by the Mashantucket Pequot Tribal Nation to function as the Owner Representative for the \$800 million hotel and casino expansion. IPD's leadership helped complete the massive project on time and on budget, as the team worked directly with the owner's executive oversight committee and the design/build teams to address specific items of quality control, budget impact, and design coordination throughout the project.



Innovation Project Development (IPD) is a multi-disciplined

project management services company capable of providing consulting advice or total development oversight. Functioning as an Owner Representative, IPD can provide a project scope description and site concept, model and plan optimum sizing for maximum revenue, and manage the work of design and construction firms. IPD helps owners make prudent and timely

decisions, allowing them to get projects open and operating with tight adherence to budget and schedule. IPD's client list features such projects as The Fox Tower at Foxwoods, Akwesasne Mohawk Casino expansion, Margaritaville Casino, and the Casino Del Sol hotel, spa, conference center, and parking addition.

Director of Design & Construction Joel Rittvo has seen the development process from all sides, and he spearheads IPD with over 25 years of design, construction, and project management experience. With his strong background in architectural and project management, Joel translates marketing and pro forma data into detailed space programs and pre-design budgets.



Stephen J. Szapor, Jr., Senior Partner 303.798.7711 szapor@theinnovationgroup.com

Strategic Advisory

Marketing & Business Plans

Research & Focus Groups

Player Development Strategy

Account Services & Planning

Media / Social Media

Public Relations

Database Analysis

Direct Marketing Strategy

VOICE OF THE CUSTOMER

Various affiliates of The Innovation Group of Companies have been engaged by Las Vegas Sands for numerous assignments throughout the world. Specific to the LVS property in Bethlehem, Pennsylvania, Innovation Marketing was retained to conduct quantitative research to obtain and evaluate patron feedback regarding the facility, customer service, development needs, patron motivators (including perceptions of its competitors), and amenity offerings. Innovation Marketing applied both online and on-site (customer intercept) applications to obtain data, and provided in-depth feedback and recommendations based on its findings.



MARKETING IN THE GREAT WHITE NORTH

Three affiliates of The Innovation Group of Companies were engaged by Manitoba Lotteries Corporation (MLC) to provide program advisory services in support of a Master Plan and Strategic Plan review for the McPhillips Street Station and Club Regent Casinos. Specific to Innovation Marketing, this was an opportunity to continue a multi-year advisory relationship with MLC that included such initiatives as review of organizational structure, development of transition plan, recommendations specific to player development, program strategies, alignment of strategy to operations and budgets, promotion and events implementation schedule review, hosting program evaluation, targets and measurement tools for key functions, and other recommendations.



Innovation Marketing leverages the unparalleled consultancy, analysis, and insight of The Innovation Group of Companies into effective marketing tactics. Services include advertising campaigns,

public relations plans, direct marketing campaigns, and more.

Working domestically with such high-profile clients as Foxwoods Resort Casino, Sandia Resort Casino, and Hard Rock Casinos, Innovation Marketing has also recently provided its services for international properties including Veneto Hotel & Casino (Panama), Caesars Windsor, and Manitoba Lotteries Corporation.

With a wealth of experience in the gaming, tourism, and leisure industries, the Innovation Marketing team effectively weaves marketing tactics into a strategically coordinated effort: Advertising supports public relations, public relations supports direct marketing, and direct marketing supports advertising.

The result? Client materials and messages that speak with one powerful voice, driven by strategic data and sharpened by imagination and creativity. A seamless integration of insight and execution.

INNOVATION MANAGEMENT SERVICES

Stephen J. Szapor, Jr., Senior Partner 303.798.7711 szapor@theinnovationgroup.com

Short-Term Crisis Management
Operations Evaluation
Turnaround Implementation
Management Advisory
Pre-Opening/Post-Opening
Transition Services
Systems & Reporting
Human Resource Strategy
Management Recruiting
Internal Controls & Procedures
Asset Management



MANAGEMENT & OPERATIONS EXPERTISE THROUGHOUT THE GLOBE

Innovation Management Services and The Innovation Group recently provided strategic advisory support, including RFP response leadership, and business/marketing plan development to assist the winning bidder for a casino operator license in Malta.



The Innovation Management Services staff offers an exclusive network of executives with hands-on experience with the industry's most successful operators. The Innovation team has worked in a number of jurisdictions, including Nevada, New Jersey, Mississippi, Colorado, and Minnesota, among others.

Innovation Management Services is distinguished by the senior operational experience of its professionals, proven turnaround successes at distressed properties throughout the U.S., and the breadth of diverse resources inherent to its status as an affiliate of The Innovation Group of Companies.

Research & Analysis



David Rittvo, Executive Vice President drittvo@theinnovationgroup.com

Operations & Management

Concepting & Implementation

Positioning & Marketing

Development & Renovation



FOOD & BEVERAGE SOLUTIONS THAT DRIVE REVENUE

Innovation Food & Beverage has extensive experience specific to F&B and related amenities as drivers of patronage at gaming and entertainment operations throughout the globe. The firm is currently using that expertise to assist a number of owners, operators, and management entities in adjusting their F&B operations and to reflect recent changes in economic conditions.

INDUSTRY RELATIONSHIPS

Innovation Food & Beverage has a track record of strategic partnerships with such entities as Ovations Food Services (a division of Comcast-Spectacor) and Papa John's International, Inc. Such relationships augment IF&B's advisory and management offerings to gaming, destination resort, entertainment, and retail based F&B operations throughout the world, and help clients develop a more suitable F&B strategy, maintain a more calculated focus on bottom line, and apply all of the tools needed for a profitable F&B operation.



The Innovation Group has conducted extensive research regarding the importance of food and beverage product in today's gaming, resort, and mixed-use destinations. To support this increasingly critical segment of the industry, and to complement the diverse consulting, marketing, development, financial, operational, and management advisory services provided by The Innovation Group of Companies, IF&B was formalized as a specialty advisory discipline to help all of the Innovation affiliates further address a wide variety of food and beverage considerations.

The IF&B experts are committed to helping clients develop market-appropriate strategies that complement the entertainment experience and maximize the price-value relationship for patrons. The experienced professionals at IF&B have done everything from rebuilding kitchens to rebuilding teams, with every effort sharing the same big picture goal of improving the key drivers of F&B revenue, operational efficiency, and customer service. From short-term turnarounds to long-term strategies, the Innovation Food & Beverage practice offers calculated guidance to improve client investment.



David Rittvo, Executive Vice President drittvo@theinnovationgroup.com

Financial Analysis & Research

Government Presentations & Approvals

Project Development

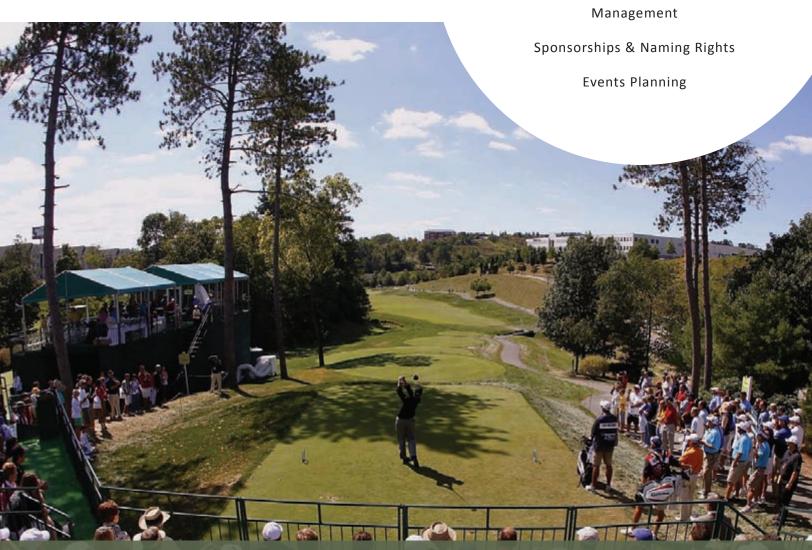
Master Planning & Site Selection

Marketing & Sales

Consumer Research

Public Relations / Publicity Development

Branding



PGA TOUR™

The PGA TOUR™ operates three tours internationally: The PGA TOUR™, the CHAMPIONS TOUR™, and the WEB.COM TOUR™. The Mylan Classic, which has been coordinated by Innovation Sports & Entertainment for the past two years, is a WEB.COM TOUR™ event broadcasted internationally on The Golf Channel. The 2011 and 2012 events, hosted in Washington County, Pennsylvania, each infused approximately \$9 million into the local economy and raised nearly a half million dollars for charity.

ALL THINGS ENTERTAINMENT

The IS&E practice helps further diversify the organization's capabilities into expanded entertainment offerings in a capacity that will appeal to our existing gaming, leisure, and hospitality client base, as well as untapped sports operations at the regional, university, and professional levels.

One such specialty segment allows IS&E and its team of experts to work with clients to develop diversified event options that maximize revenue and drive attendance to multi-purpose entertainment venues, including celebrity/pro-am and PGA TOUR™ events, food, beer, wine, and music festivals, theatrical productions and presentations, concert procurement and production, sports and celebrity-centric travel, sponsorships and naming rights, and other themed events.



Leveraging its position as an established advisor in entertainment-

based amenities for destination resorts and entertainment districts throughout the globe, The Innovation Group of Companies formalized its Innovation Sports & Entertainment (IS&E) practice to further develop and diversify its leisure based advisory offerings at the regional, university, and professional levels. Following the model of The Innovation Group of Companies, the Innovation Sports & Entertainment practice provides a wide range of services tailored to sports and entertainment destinations, including consulting, finance, marketing, development, operations, and management functions.

The IS&E team of experts brings a combined 75 years experience in sports, entertainment, hospitality, and leisure. Through various advisory, management, and ownership roles, IS&E's extensive network of clients includes NFL and NBA franchises, major and minor league baseball organizations, racing associations, PGA TOUR™ events, sports broadcasting and media outlets, major universities, and state/local agencies. From sports marketing and management to stadium naming rights and other sponsorships, the IS&E leadership addresses every key role expected of a leading sports and entertainment advisor.



Paul Girvan, Managing Director 504.523.0888 pgirvan@theinnovationgroup.com

Regulatory & Policy Review
Risk Analysis

Market Research & Analytics
Market Entry
Marketing Strategies
Financial Advisory Services

Free Play / Pay-for-Play Options
Responsible Gaming
Regulatory & Compliance

Payment Processing



As the iGaming issue has gained prominence in North America, The Innovation Group's online advisory team has taken a leadership position in providing consulting services. The firm has completed primary research for intrastate markets for iGaming, along with lotteries and pari-mutuel wagering, as well as assessing market demand to determine independent revenue potential and the impact on "brick and mortar" establishments. The Innovation Group's professional staff has been involved with leading proponents including governments and operators in California, Florida, New Jersey, Oklahoma, Oregon, Washington, Minnesota, and two Canadian provinces. Services have included legislative, regulatory, advisory, and research support functions.

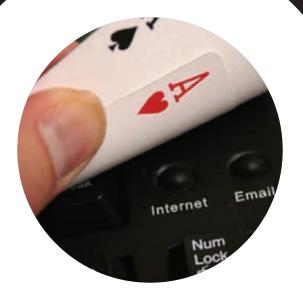




THE ANNUAL IGAMING NORTH AMERICA CONFERENCE

www.igamingnorthamerica.com

iGaming North America was the first networking and educational event designed to introduce the land-based gaming businesses of North America to the global iGaming industry. The Innovation Group's role as co-producer of the annual iGaming North America Conference, first held in 2011, is a logical extension of our status as the premier advisory firm for the gaming, entertainment, and hospitality industries, as it allows our professionals to position themselves at the forefront of the emerging iGaming industry in North America, as well as to help our existing client base understand the potential impacts of this dynamic industry shift.



The Innovation Group has played an integral role in advising both online and land-based operations with research, analysis, and other strategic advisory services specific to the iGaming segment. The Innovation Group has formalized strategic partnerships with a number of experts throughout the globe to expand the array of services we provide our clients.

In 2010, The Innovation Group released the first industry white paper dedicated to evaluating the demographic of online gamers in North America and to researching the relationship between land-based and online operations. That same year, The Innovation Group also worked closely with the American Gaming Association and Reed Expo to establish the first iGaming Congress at G2E, and we continue to co-produce the iGaming North America Conferences. We also offer the resources of our various affiliates, including Innovation Capital and Innovation Marketing, to address overlapping financial and marketing needs. From private equity investors interested in online gaming opportunities to tribal entities concerned with iGaming's potential impact on existing operations, The Innovation Group and its partners have established themselves as the go-to advisory team for online gaming strategy and implementation.

REPRESENTATIVE CLIENTS

The Innovation Group of Companies has worked for many of the world's most successful gaming, entertainment, hospitality, sports, leisure, retail, and food and beverage operators, as well as numerous associations, government entities, and financial institutions. Select client organizations include:

Asian Coast Development, Ltd. **Bally Technologies** Bank of America/Merrill Lynch Bank of New York **Barclays Capital Group B.B.** King Blues Clubs Bermuda Cabinet Office Bermuda Hotel Association Biloxi Chamber of Commerce Blue Man Group Holdings **Boyd Gaming** Cabazon Band of Mission Indians Cadillac Jack Caesars Entertainment **Cannery Resorts** Carlson Worldwide Resorts Casinos Austria International Celebration Jamaica Ltd. **Churchill Downs** Citigroup Global Markets City of Philadelphia CKX Entertainment, Inc. Clairvest Group Comcast-Spectacor Colorado Tourism Board Confederated Tribes of Grand Ronde Costa Rica Tourism Board **Credit Suisse CSX Hotels Delaware North Companies Deutsche Bank** Elvis Presley Enterprises, Inc. Enterprises of the Pascua Yaqui Tribe Florida Gaming Corporation Forest County Potawatomi Tribe **Galaxy Entertainment**

Goldman & Sachs Co.

Government of Panama

Great River Entertainment Hard Rock Cafe International Harrah's Entertainment **Hayground Cove Asset Management** Hilton Hotels and Resorts **Hyatt Hotels and Resorts** IGT Isle of Capri Casinos Jefferies & Co. Jumer's Casino & Hotel Lake of the Torches **Lamb Partners** Las Vegas Sands Lazard Carnegie Wylie Louisiana Department of Transportation Loews Hotels Luna Entertainment Macquarie Capital Mall of America Manitoba Lotteries Corporation Margaritaville Holdings, Inc. Marriott International, Inc. Maryland Economic Development Corporation Maryland State Senate Mashantucket Pequot Tribal Nation Massachusetts State Senate Melco Crown Entertainment Merrill Lynch / Bank of America **MGM** Resorts International Mylan Classic Mystic Lake Casino Hotel **National Park Service New Hampshire Motor Speedway** New York Horse Alliance Oaktree Capital **Ohio State Racing Commission ONEX Corporation**

Ontario Lottery & Gaming Corporation

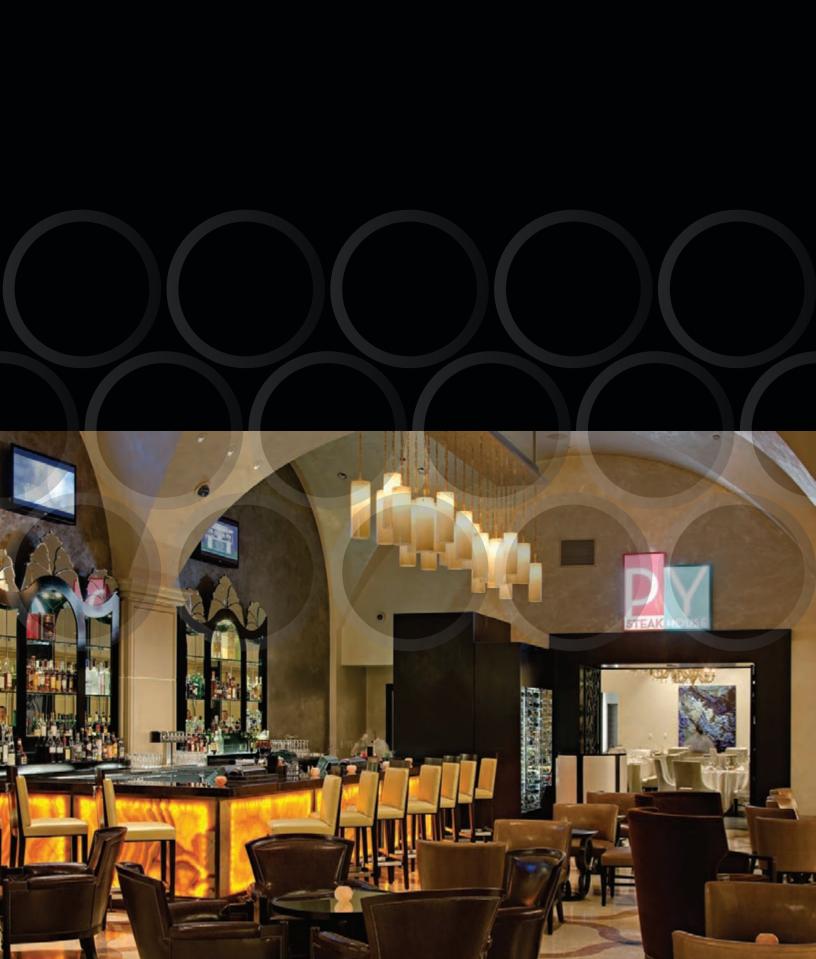
Osage Nation **Ovations Food Services** Papa John's International, Inc. Pechanga Development Corporation **Penn National Gaming** Pennsylvania State Senate Appropriations People's Republic of China, Ministry of Culture Pittsburgh Penguins Planet Hollywood Port of New Orleans **Resorts Atlantic City** Sandia Resort Casino Savannah State University Seminole Tribe of Florida Seven Springs Mountain Resort **Shakopee Mdewakanton Sioux Community Sheraton Hotels & Resorts Snoqualmie Entertainment Authority** Starwood Hotels & Resorts Worldwide State of Illinois State of New Hampshire State of New York State of Oregon State of West Virginia **Station Casinos** St. Regis Mohawk Tribe Sumitomo Trust & Banking Co., Ltd. Tavistock Jamaica Texas A&M University The Cordish Companies The Palms Resort Casino The Rivers Casino Toledo-Lucas County Conv. & Visitor Bureau **Trump Entertainment Resorts UBS Securities** U.S. Department of Interior

Walton Street Capital

Wynn Resorts







THE INNOVATION GROUP OF COMPANIES

Consulting | Investment Banking | Development | Marketing | Operations | Management

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