



## Innovation Capital Completes Financial Advisory Assignment and Subordinated Loan Placement for Snoqualmie Entertainment Authority

LOS ANGELES, Jan. 31 /PRNewswire/ -- Innovation Capital, LLC, an investment banking firm, announced the closing on Tuesday January 30, 2007 of a \$330 million senior notes offering by the Snoqualmie Entertainment Authority (the "Authority"), a business enterprise of the Snoqualmie Indian Tribe (the "Tribe"). In connection with the senior notes issuance, Innovation Capital was retained by the Authority as Financial Advisor. Simultaneous with this transaction, the Authority converted \$30 million of its bridge financing into a nine-year subordinated loan, with the remainder being paid off at closing. Innovation Capital, LLC acted as Placement Agent on the subordinated loan.

The senior notes issuance consisted of a \$130 million floating rate tranche due 2014 and a \$200 million fixed rate tranche due 2015.

Michael Barozzi, CEO of the Authority commented, "We are excited to see the closing of this transaction, as it enables the Tribe to move forward with its long-awaited casino development. Innovation Capital was instrumental in this project financing, starting with the placement of \$85.5 million of bridge financing in October 2006 to complete the Tribe's land acquisition. Subsequently, Innovation Capital was hired as financial advisor and the firm helped complete this long-term casino financing within about three months."

"We are grateful that the Tribe and the Authority gave Innovation Capital the opportunity to assist in the overall financing for Casino Snoqualmie, which will help provide the Tribe with a new economic base to benefit current and future generations," said Matt Sodl, Managing Director for Innovation Capital.

Casino Snoqualmie will be located on the Tribe's trust lands in the Snoqualmie region of King County, WA, approximately 26 miles east of metropolitan Seattle along the I-90.

About Innovation Capital, LLC

Founded in 2004, Innovation Capital is an investment banking firm headquartered in Los Angeles. The firm has a practice dedicated to the gaming, leisure and hospitality industries where it provides expert merger and acquisition, corporate finance, restructuring and valuation advisory services to middle market companies in the \$10 million to \$200 million value range. Innovation Capital is a registered broker dealer with the NASD/SIPC. For more information, please refer to the following website: <http://www.innovation-capital.com>

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