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Amaya Gaming Group closes acquisition of Cadillac Jack

 **CNW GROUP Press Release:** AMAYA GAMING GROUP INC. – 1 hour 19 minutes ago

MONTREAL , Nov. 5, 2012 /CNW/ - Amaya Gaming Group Inc. ("Amaya" or the "Corporation") ([AYA.V](#)), an entertainment solutions provider for the regulated gaming industry, announced today that it has completed the purchase of Cadillac Jack Inc. ("Cadillac Jack") as previously announced on Sept 25 , 2012. All figures are shown in U.S. dollars, unless otherwise specified.

Cadillac Jack is a leading supplier of products and technologies for the global gaming market with gaming machine placements in more than 200 venues in the United States and Mexico . Cadillac Jack focuses on serving small to medium-sized casinos and bingo halls including Native American Class II and Class III, and commercial locations with a highly diversified Class II presence in 13 jurisdictions. Cadillac Jack's gaming machines consist of server-based and stand-alone video reels, multilevel and wide-area progressive products, video lottery terminals, and slot management systems, supported by a library of more than 100 proprietary titles.

Amaya will pay approximately \$177.0 million to acquire 100 per-cent of the equity of Cadillac Jack, to retire its debt, pay for transaction costs and fund working capital. Amaya will finance the transaction through a combination of cash on hand and a \$110.0 million non-convertible senior secured term loan secured by Cadillac Jack's assets.

"The acquisition of Cadillac Jack is a significant event for Amaya" stated David Baazov, chief executive officer of Amaya. "In combining Amaya's growth in digital gaming with Cadillac Jack's strength in traditional land-based gaming we have extended our capabilities as a fully integrated and dynamic technology provider. We are thrilled by the growth opportunities that we believe this acquisition brings."

Expected benefits of the acquisition:

- Provides for the acquisition of a leading global manufacturer and operator of electronic gaming machines;
- Allows for immediate scale in revenue and adjusted EBITDA;
- Presents a variety of opportunities to leverage each business' product and intellectual property suite across a broader combined platform with greater geographic presence;
- Creates revenue synergies by accelerating Amaya's penetration in the United States and extending Cadillac Jack's offering beyond the United States and Mexico to new markets in Canada and Europe ;
- Anticipated by management to be accretive to earnings per share.

The Corporation has filed a Business Acquisition Report pursuant to Regulation 51-102 with respect to this Acquisition which can be found under the profile of the Corporation at www.sedar.com

Advisors

Greenberg Traurig P.A. served as U.S. counsel and Heenan Blaikie LLP served as Canadian counsel to Amaya in connection with the Acquisition. McCarthy Tétrault, LLP acted as securities counsel to Amaya. Wilmer Cutler Pickering Hale and Dorr LLP advised Cadillac Jack and its principal shareholder in connection with the Acquisition.

Macquarie Capital Markets Canada Ltd. acted as financial advisor to Amaya in connection with the Acquisition, and as sole lead arranger and sole bookrunner in connection with the non-convertible senior debt financing, the proceeds of which are used to partially fund the Acquisition. Innovation Capital advised Cadillac Jack throughout its transaction process.

Neither TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

About Amaya

Founded in 2004, Amaya Gaming Group Inc. is a technology based gaming provider for the regulated gaming industry. An expansive global organization, present in North America , Latin America, Europe , and Asia, Amaya is an innovator in the gaming world.

Headquartered in Montreal , Canada , Amaya provides a host of services and solutions that range from: online and mobile casino games and platforms, traditional and mobile lotteries, hospitality in-room entertainment systems, management systems, content suites, advisory and management services, and integrity monitoring and auditing systems for the regulated gaming markets. For more information please visit www.amayagaming.com or www.amayaonline.com.

About Cadillac Jack

Cadillac Jack is a leading supplier of products and technology for the global gaming market. Cadillac Jack provides games and systems to the Class II, Class III and VLT markets in the US, the Mexican gaming market, and other select international jurisdictions. The company designs, manufactures, and markets a comprehensive range of products that include server-based and stand-alone video reel slots, wide area and multi-level progressives, video lottery terminals, and slot management systems. In addition to its North America headquarters in the metro Atlanta area (Duluth, GA), Cadillac Jack maintains international sales and service locations throughout Mexico . More information may be found at www.cadillacjack.com.

Disclaimer

This press release contains forward looking statements with respect to Amaya, including the expected benefits to Amaya of completing the acquisition. Although Amaya believes that the expectations reflected in such forward looking statements are reasonable, such statements involve risks and uncertainties and are based on information currently available to Amaya. Actual results may differ materially from those expressed or implied by such forward looking statements. Factors that could cause actual results or events to differ materially from current expectations, among other things, include risks related to market factors, retention of key officers and contracts of Cadillac Jack, ability to achieve the expected benefits of the acquisition, and other factors discussed in materials filed with applicable securities regulatory authorities from time to time including matters discussed under "Risk Factors" in the Company's Company's Annual Information Form for the year ended December 31, 2011 . These forward-looking statements are made as of the date hereof, and Amaya assumes no obligation to update or revise them to reflect new events or circumstances.

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