

# Wells-Gardner Electronics Corporation Announces Strategic Alternatives Review



*Wells-Gardner Electronics Corporation 5 hours ago*

**CHICAGO - December 4, 2013 -- Wells-Gardner Electronics Corporation** (NYSE MKT: WGA) today announced that its Board of Directors has authorized management to explore strategic alternatives. The Company has retained El Segundo, California-based Innovation Capital, LLC as its financial advisor to conduct a thorough review of the Company's business and assets and to provide recommendations for consideration by the Wells-Gardner Board of Directors. There can be no assurance that this evaluation process will result in any transaction.

Tony Spier, chairman and chief executive officer of Wells-Gardner, said, "This review and evaluation is taking place in order to determine what steps could be taken to enhance shareholder value and/or accelerate the growth of the Company given prevailing market conditions. We expect this to be a thorough process and we will report back to the Board at the completion of the review. We will not comment on the progress of the review while it is in process. We cannot guarantee that any actions will be taken as a direct result of this review, but it is important for management and the Board to clearly understand potential available options to enhance the value of the Company going forward."

## **About Innovation Capital**

Innovation Capital is a leading middle market investment bank dedicated to representing clients in the gaming, leisure, restaurant and retail industries. The firm provides comprehensive advisory services in the areas of mergers & acquisitions, corporate finance and capital raising, financial restructurings and valuations/fairness opinions to companies in the \$20 million to \$500 million value range. For more information, visit [www.innovation-capital.com](http://www.innovation-capital.com).

## **About Wells-Gardner**

Founded in 1925, Wells-Gardner Electronics Corporation is a distributor and manufacturer of color video monitors and other related distribution products for a variety of markets including, but not limited to, gaming machine manufacturers, casinos, coin-operated video game manufacturers and other display integrators. The Company has the majority of its LCDs manufactured in Mainland China. The Company has an installed base of over 750,000 LCDs. In addition, the Company's American Gaming & Electronics, Inc. subsidiary ("AGE"), a leading parts distributor to the gaming markets, sells parts and services to over 700 casinos in North America with offices in Las Vegas, Nevada, Hammonton, New Jersey, Miami, Florida and McCook, Illinois. AGE is a distributor of Video Lottery Terminals (VLTs) in Illinois.

## **Safe Harbor**

*This press release contains forward-looking statements within the meaning of the federal securities laws. The Private Securities Litigation Reform Act of 1995 provides a safe harbor for such forward-looking statements. The words believe, expect, anticipate, estimate, will, and other similar statements of expectation identify forward-looking statements. Those statements include statements regarding the intent, belief or expectations of the Company and its management. Readers are cautioned that the forward-looking statements are not guarantees of future performance and involve a number of risks and uncertainties, and that actual results could differ materially from those expressed in any forward-looking statement. Important factors that could cause actual results to differ materially from those indicated by such forward-looking statements include, but are not limited to, development of competing technologies, availability of adequate credit, interruption or loss of supply from key suppliers, increased competition, the regulatory process and regulatory and legislative changes affecting the gaming industry. Wells-Gardner assumes no obligation to update the information contained in this release to reflect events or circumstances after the date of this release or to reflect the occurrence of unanticipated events. For additional investor information, please contact Jim Brace - Wells Gardner at (708) 290-2120 or Joe Diaz of Lytham Partners at (602) 889-9700.*

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