

Margaritaville Resort Casino has been sold

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Margaritaville Resort Casino in Bossier City is under new management.

PCI Gaming Authority (PCI) d/b/a/ Wind Creek Hospitality (WCH), an authority the Poarch Band of Creek Indians, and Bossier Casino Venture (Holdco), Inc. (BCV), owner and operator of the Margaritaville today announced that PCI and BCV have entered into an agreement whereby PCI will acquire 100% of BCV's interest in the property, subject to certain closing conditions, including the approval of the Louisiana Gaming Control Board. The purchase price has not been disclosed.

Situated adjacent to the Louisiana Boardwalk, a 500,000 square foot retail, entertainment and dining complex overlooking the Red River, the property features a single level, 26,600 square foot casino, offering more than 1,200 slot machines and 50 table games, including high limit gaming areas.

Resort amenities include a 395-room hotel, six food and/or beverage venues, a spa, fitness center and pool, meeting and conference space, a 1,000 seat multi-use performance hall and parking for over 1,500 vehicles.

Since opening in June 2013, the property has won numerous awards in many types of design and service categories from a variety of regional gaming and hospitality publications.

Jay Dorris, President and Chief Executive Officer of WCH, commented; "We are proud of the quality and attention to customer service that characterizes our three successful gaming operations in the State of Alabama. We believe that Margaritaville Resort Casino in Bossier City is a great fit with our operating philosophy and will provide us the opportunity to further establish Wind Creek Hospitality as the premier operator of first class casino resorts in the Southeast."

Paul Alanis, Chief Executive Officer of BCV, stated: "Our strong management team has performed beyond my expectations in delivering a consistent, quality entertainment experience for all of our loyal customers. More than anything else, this has enabled us to succeed in a highly competitive environment and quickly become a market leader. I am extremely supportive of this transaction as I believe the Poarch Creek will continue our philosophy of quality customer service and their ownership will be of great long term benefit to our employees, our customers and the community."

Tribal Chairwoman Stephanie Bryan added: "PCI's success has been key to our ability to improve opportunity and increase services to our tribal members. This acquisition will further our goal of building a great company, providing superb customer service, dedicated to and appreciative of its employees and committed to the communities in which we operate. We look forward to becoming an important contributing member of the Bossier City/Shreveport community."

Innovation capital, LLC acted as exclusive financial advisor and Jones, Walker LLP acted as legal counsel, to PCI. Macquarie Capital and Houlihan Lokey Capital Inc. served as financial advisors, and Latham Watkins LLP acted as legal counsel, to BCV.

The parties anticipate that the transaction will close prior to year-end.

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