

PRESS RELEASE



CIRSA's ARGENTINA OPERATIONS

Terrassa, Spain - June 11, 2012 - Cirsa is aware of recent unsourced reports in the Argentine media regarding the purported consideration by some members of the Argentine government of the expropriation of private sector gaming businesses in Argentina. Cirsa has operated in the Argentina gaming market for over a decade under concessions granted by the Argentine gaming regulator. Cirsa's operations in Argentina currently include casinos in Buenos Aires and Rosario, which are owned and operated together with local Argentine partners.

Cirsa and its local partners have not been contacted by any Argentine governmental authorities regarding a change in ownership of their Argentine operations and are not aware of any proposals of the Argentine government or gaming authorities with respect to the nationalization of the private sector of the gaming industry.

Cirsa views its Argentine business as an integral part of the Cirsa Group and Cirsa's Latin American operations. Cirsa has made substantial investments in its Argentine businesses, which currently employ over 4,950 people, and has played a leading role in the development of the world-class Argentine gaming industry over the last decade.

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