



**PRESS RELEASE**

**Terrassa, November 26<sup>th</sup>, 2008**

**CIRSA INCREASES THEIR OPERATING PROFIT BY 18% DURING THE FIRST NINE MONTHS OF THE YEAR TO 149 MILLION EUROS.**

**Cirsa, a leading gaming and leisure company, achieved a turnover of 1,288 million Euros during the first nine months of this year and an operating profit (Ebitda) of 149 million Euros meaning an increase of 18% over the same period in 2007.**

**During the third quarter Cirsa turned over 425 million Euros with an Ebitda of 53 million Euros, this represents an increase of 11% over the same quarter of last year.**

**These results reflect the improvements in business evolution both in the national market and in the foreign markets in which Cirsa focuses their activities, these mainly being Italy and Latin-America. Moreover, the company has reached their profit targets for the ninth quarter in a row.**

These results are mainly due to the excellent performance of the business divisions:

***SLOTS DIVISION (OPERATIONAL)***

- The Operational Division achieved increases in turnover as a consequence, on the one hand, of increased takings per machine, both in the national market and in Italy and, on the other, of the increase in the number of recreational machines in both countries which have now risen to 25,895 in Spain and 6,529 in Italy.
- The number of gaming arcades in the national market has risen to 122 with significant improvements to the games on offer thanks to machines such as digital bingo and the new electronic roulette machines. The new regulations in place have allowed us to provide more attractive prizes thanks to the introduction of interconnectivity between halls.
- Sportium is developing well in the sports betting market of the Autonomous Community of Madrid, we hope to end the year with 50 points-of-sale and we are the only company in Spain to have electronic betting slip scanners which speed up processing. Since its opening in May of 2008 over 300,000 bets have been placed and € 7M in prizes have been awarded.

***BINGO DIVISION***

- The Bingo Division has clearly consolidated operating costs and improved the range of products on offer thanks to the introduction of new electronic bingo and recreational machines as well as to the introduction of sports betting corners in the Autonomous Community of Madrid, all which reflect an adequate evolution of the business.
- Mexico continues to grow with the implementation of 22 halls offering a combination of games such as traditional bingo, recreational machines and sports betting, as well as leisure and restaurant areas.

### ***CASINOS DIVISION***

- The Casinos Division has consolidated its growth in the main markets of Latin-America, with a 7.3% increase during the third quarter of the year, specifically in Panama, Colombia, the Dominican Republic and Venezuela, mainly as a consequence of the renewal of gaming machines and the products on offer.

### ***B2B DIVISION***

- The B2B division, under the brand name Unidesa, has enjoyed a great success with the new developed technology having achieved sales of 20,000 units of their new product “The Pearl of the Caribbean”, considered to be the leader in the Spanish market both in terms of reliability and takings, as well as for its price.

### **The company currently has the following projects underway:**

- The recent re-opening of the Arizona Bingo Hall in Bilbao, one of the most high-profile halls in Spain with capacity for 600 customers, and the coming inauguration of the Station Hall in the Puerto de Santa Maria which has been completely remodelled.
- The opening of 10 bingo halls in Mexico next year bringing the total number to 32.
- The remodelling of the Marbella Casino and the commencement of works on the Valencia Casino which will have a floor area of over 9,000 square metres housing 20 gaming tables, 150 machines, a VIP lounge, a restaurant and an events room.

- The expansion of the number of halls and the machine inventory for the Casino Division in Latin-America with projects in Panama, Colombia and Peru.
- And finally, we expect to open the Rosario Casino in Argentina in the second half of next year, the largest project currently being undertaken by CIRSA, with the construction of 126,000 square metres including a hotel, casino and convention centre.

These results reflect Cirsa's positive evolution during the first nine months of this year with clear expectations for sustained growth for its businesses.

CIRSA Gaming Corporation is one of the world leaders in gaming and leisure activities and the leading Spanish company in the sector. It belongs to the NORTIA Corporation business group, which also includes NORTIA Services, in the services sector. NORTIA Corporation has 350 companies, a workforce of over 15,000 employees, a presence in 70 countries and had an operating income of 2,200 million Euros in 2007.

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