

**LTM Gaming Industry M&A Transactions (as of May 03, 2021)**

Announced Date	Completed Date	Acquirer	Target	Enterprise Value (USDm)	Annual EBITDA (USDm)	EV/EBITDA (x)	Deal Value USD(m)
4/25/21	Pending	Sports Entertainment Acquisition Corp LLC	SGHC Limited	4,775.0	NA	NA	4,775.0
4/22/21	Pending	Codere SA (Senior Noteholders)	Codere SA	NA	NA	NA	NA
4/19/21	Pending	Iris Capital Pty Ltd	Lasseters International (Australian businesses)	81.4	NA	NA	81.4
4/15/21	Pending	Acroud AB	TheGamblingCabin	15.3	NA	NA	15.3
4/13/21	Pending	Bally's Corporation	Tropicana Las Vegas Hotel and Casino, Inc.	308.0	NA	NA	308.0
4/13/21	Pending	Bally's Corporation	Gamesys Group plc	3,230.1	269.8	12.0	3,230.1
4/12/21	Pending	Evolution Gaming Group AB	Big Time Gaming Pty Ltd	261.8	35.4	7.4	261.8
4/5/21	Pending	ZK International Group Co., Ltd.	Carousel Group	50.0	NA	NA	50.0
3/18/21	Pending	XLMedia PLC	Sports Betting Dime	26.0	NA	NA	26.0
3/15/21	Pending	LeoVegas AB	Expekt Nordics Ltd	6.0	NA	NA	6.0
4/3/21	Pending	Ho Wong Meng (Private Investor)	International Entertainment Corporation (18.99% Stake)	141.8	(21.2)	NA	29.5
3/3/21	Pending	Apollo Global Management, LLC	The Venetian Resort and Sands Expo and Convention Center Operating Company	2,250.0	NA	NA	2,250.0
3/2/21	Pending	Accel Entertainment Inc.	Century Gaming, Inc.	155.0	NA	NA	155.0
2/16/21	Pending	500.com Limited	BTC.com	1,330.6	NA	NA	1,330.6
2/1/21	Pending	FAST Acquisition Corp.	Fertitta Entertainment Inc	6,600.0	NA	NA	6,600.0
1/28/21	Pending	500.com Limited	Loto Interactive Limited (45.8% Stake)	47.5	NA	NA	24.0
1/28/21	Pending	500.com Limited	Loto Interactive Limited (30.88% Stake)	38.3	NA	NA	8.0
1/25/21	Pending	Monkey Knife Fight	Bally's Corporation	50.0	NA	NA	50.0
19/1/2021	Pending	Element Partners, LLC	WPT Enterprises, Inc	68.3	NA	NA	68.3
7/1/21	Pending	Entain Plc	Enlabs AB	322.9	NA	NA	322.9
12/13/20	Pending	Pollard Banknote Limited	Next Generation Lotteries GMBH	44.2	NA	NA	44.2
24/12/2020	Pending	Eastern Band of Cherokee Indians	Caesars Southern Indiana	250.0	NA	NA	250.0
21/12/2020	Pending	TPG Capital LP	Funlab Pty Ltd	188.9	NA	NA	188.9
18/12/2020	Pending	Stillfront Group AB	Super Lucky Casino Inc.	150.0	NA	NA	150.0
16/12/2020	Pending	Esports Entertainment Group, Inc.	Lucky Dino Gaming Limited	30.4	3.8	8.0	30.4
10/12/20	9/12/20	XLMedia PLC	CBWG	15.5	NA	NA	15.5

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8/12/20	8/12/20	Redcape Hotel Group	Aspley Hotel; Shafston Hote	20.4	NA	NA	20.4
6/12/20	Pending	Gamenet Group S.p.A.	Lottomatica Videolot Rete S p A; Lottomatica Scommesse S.r.l.	1,333.2	232.0	5.7	1,333.2
3/12/20	Pending	Flutter Entertainment plc	FanDuel, Inc. (37.2% stake)	11,199.9	NA	NA	4,175.0
1/12/20	Pending	Casino Queen, Inc.	Belle of Baton Rouge Casino Hotel	NA	NA	NA	NA
18/11/2020	Pending	Bally's Corporation	Bet.Works Corp	125.0	NA	NA	125.0
16/11/2020	Pending	GAN Limited	Vincent Group Plc	176.6	NA	NA	176.6
11/11/20	Pending	Leaf Mobile Inc.	EastSide Games Inc.	115.3	NA	NA	115.3
10/11/20	Pending	Apollo Global Management	Sazka Group, a.s.	NA	NA	NA	590.9
10/11/20	Pending	Apollo Global Management	Great Canadian Gaming Corporation	2,233.8	423.8	5.3	2,233.8
9/11/20	9/11/20	Entercom Communications Corporation	QL Gaming Group	32.0	NA	NA	32.0
9/11/20	Pending	7Road Holdings Limited	Beijing Locojoy Zhuoyue Information Technology Co., Ltd	178.9	NA	NA	178.9
29/10/2020	Pending	Kindred Group PLC	Blankenberge Casino-Kursaal NV	32.4	NA	NA	32.4
27/10/2020	Pending	Twin River Worldwide Holdings	Caesars Entertainment Corporation (Tropicana Evansville casino operations)	140.0	32.0	4.4	140.0
27/10/2020	Pending	Gaming and Leisure Properties	Evansville casino real estate and Twin River's Dover, Delaware facility	484.0	NA	NA	484.0
27/10/2020	Pending	dMY Technology Group	Genius Sports Group	NA	NA	NA	NA
26/10/2020	Pending	Esports Entertainment Group	Helix eSports LLC, ggCircuit	43.0	NA	NA	43.0
12/10/20	Pending	DouYu International Holdings Limited	Tencent Holdings Ltd.(Penguin Business)	500.0	NA	NA	500.0
1/10/20	Pending	Twin River Worldwide Holdings Inc	Jumer's Casino & Hotel, Inc	120.0	NA	NA	120.0
30/09/2020	Pending	Caesars Entertainment, Inc	William Hill Plc	4,170.8	205.6	20.3	4,170.8
21/09/2020	Pending	Acquisition vehicle owned by Chan Weng Lin	Macau Legend Development Ltd	1,040.7	NA	NA	1,040.7
17/09/2020	Pending	Aspire Global plc	BtoBet Limited	23.6	1.7	14.1	23.6
17/09/2020	Pending	Stillfront Group AB	Nanobit d.o.o.	100.0	NA	NA	100.0
14/09/2020	Pending	Consortium of investors led by Caledonia (Private) Investments Pty Limited	Scientific Games Corporation	10,951.7	1,193.0	9.2	1,027.8
3/9/20	Pending	Rubico Acquisition Corp.	Harrah's Louisiana Downs Casino, Racing & Entertainment	22.0	NA	NA	22.0

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19/8/2020	Pending	Oppenheimer Family	Phumelela Gaming & Leisure Ltd (horseracing business)	31.6	NA	NA	31.6
5/8/20	Pending	New Star Capital	Century Casino Calgary (casino operations)	7.5	0.6	12.5	7.5
27/07/2020	27/07/2020	Superbet Betting & Gaming S.A	Lucky 7 Gambling S.R.L. (60% stake)	NA	NA	NA	NA
7/7/20	Pending	Esports Entertainment Group, Inc.	Argyll Entertainment AG	13.4	NA	NA	13.4
29/06/2020	Pending	Landcadia Holdings II, Inc.	Golden Nugget Online Gaming, Inc	745.0	NA	NA	745.0
24/06/2020	Pending	Evolution Gaming Group AB	NetEnt AB	2,301.1	91.4	25.2	2,301.1
11/6/20	Pending	Trive Capital Management LLC	Seven Aces Limited	241.0	79.3	3.0	218.2
29/4/2020	29/4/2020	Blackstone Group L.P	Crown Resorts Limited (9.99% Stake)	3,718.6	621.2	6.0	357.4
27/4/2020	Pending	Ho Wah Genting Holding Sdn Bhd	Ho Wah Genting Berhad (70.62% Stake)	16.8	NA	NA	12.6
24/4/2020	Pending	Twin River Worldwide Holdings Inc.	Bally's Atlantic City Hotel & Casino	25.0	NA	NA	25.0
24/4/2020	Pending	Twin River Worldwide Holdings Inc.	Eldorado Resort and Casino, Montreux Resort Casino & Spa	155.0	NA	NA	155.0
9/4/20	Pending	Sony Corporation	Shanghai Hode Information Technology Co., Ltd. (6.61% Stake)	5,833.3	(57.1)	NM	400.0
8/4/20	8/4/20	Matrix Partners India; Orios Venture Partners; Falcon Edge Capital LP; Smile Group; WestCap	Indipepper Media Pvt. Ltd	NA	NA	NA	8.0
6/3/20	6/3/20	Paf	Mandalorian Technologies Ltd	NA	NA	NA	NA
28/2/2020	Pending	Shenzhen Hifuture Electric Co., Ltd.	Shanghai Jiyu Network Technology Co., Ltd. (49% Stake)	NA	NA	NA	15.9
18/2/2020	18/2/2020	Tilley & Wills Co	The Elephant Hotel	13.5	NA	NA	13.5
17/2/2020	Pending	Media and Games Invest plc	Gamigo AG (45.5% Stake)	NA	17.5	NA	39.5
14/2/2020	Pending	Betsson AB	Zecure Gaming Limited	24.2	NA	NA	24.2
3/2/20	Pending	Undisclosed bidder	Slot Group, a. s.	8.7	NA	NA	8.7
24/1/2020	Pending	Sohu.com Inc.	Changyou.com Limited (32.63% Stake)	488.3	NA	NA	187.7
22/1/2020	22/1/2020	Scopely, Inc.	FoxNext Games Los Angeles	NA	NA	NA	NA
21/1/2020	Pending	Stillfront Group AB	Storm8 Inc	400.0	NA	NA	400.0
13/1/2020	Pending	Maverick Casinos, LLC	Eldorado Resort and Casino	230.0	NA	NA	230.0
12/1/20	12/1/20	Boylesports Ltd	William Hill Plc (35 betting shops)	13.1	NA	NA	13.1
7/1/20	Pending	Accent Equity Partners AB	Global Attraction SPI AB	NA	NA	NA	NA
6/1/20	Pending	Town Sports International Inc	Flywheel Sports, Inc. (Studio Business)	25.0	NA	NA	25.0

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10-Aug-17		Aristocrat Leisure Ltd	Plarium Global Ltd.	500.0	NA	NA	500.0
8-Aug-17		Smaaash Entertainment Pvt Ltd.	PVR BluO Entertainment Limited	13.5	NA	NA	13.5
8-Aug-17		Millennial Esports Corp.	Eden Games SAS	NA	NA	NA	10.6
27-Jul-17		Kingnet Network Co., Ltd.	St Hero' Network Technology Co., Ltd. (51% Stake)	NA	NA	NA	237.8
11-Jul-17		Cirsa Business Corporation SA	Inmobiliaria Rapid S.A.C. and Sierra Machines S.A.C	NA	NA	NA	NA
11-Jul-17		Mirae Asset No.3 SPAC Co., Ltd.	Real Yagu Zone Co., Ltd.	56.5	4.9	11.5x	56.5
30-Jun-17		Shanghai Fukong Interactive Entertainment Co., Ltd	Jagex Ltd. (49% Stake)	668.9	NA	NA	327.7
20-Jun-17		Catena Media plc	MrGamez and Spielemekiste.de	7.2	NA	NA	7.2
12-Jun-17		Golden Entertainment Inc.	American Casino & Entertainment Properties, LLC	850.0	391.0	2.2x	850.0
30-May-17		Stillfront Group AB	eRepublik Labs Limited	NA	NA	NA	8.4
26-May-17		500.com Limited	The Multi Group (93% Stake)	60.0	6.0	10.0x	55.8
26-Sep-17	Pending	Kakao Games Corp.	Maum Golf Co., Ltd.	36.5	(1.5)	-23.7x	36.5
22-Mar-17		Wolong Real Estate Group Co. Ltd	Tianjin Digitalcolor Interactive Co Ltd	772.9	NA	NA	772.9
23-May-17		Supercell Oy	Space Ape Games Limited	NA	NA	NA	55.8
22-May-17		Arena Racing Company	Sunderland Greyhound Stadium and Newcastle Greyhound Stadium	13.0	NA	NA	13.0
18-May-17		Enjoy SA	Punta del Esta	327.3	21.0	15.6x	180.0
10-May-17		Paddy Power Betfair Plc	DRAFT	19.0	NA	NA	19.0
9-May-17		Hard Rock International	Trump Taj Mahal	50.0	NA	NA	50.0
8-May-17		Melco Resorts & Entertainment Limited	Melco Resorts & Entertainment Limited (11.2% Stake)	12,938.9	915.4	14.1x	1,163.7
25-Apr-17		Gamepoint International B.V	Luck Genome Limited	12.5	NA	NA	12.5
19-Apr-17		Pollard Banknote Limited	Innova Gaming Group Inc	23.7	3.4	6.9x	23.7
17-Apr-17		DoubleU Games Co., Ltd	Double Down Interactive, LLC	825.6	78.6	10.5x	825.6
5-Apr-17		Xiamen 35.Com Technology Co., Ltd.	Shanghai Chengxi Information Technology Co., Ltd.	159.7	NA	NA	159.7
3-Apr-17		Codere Mexico, S.A.	Grupo Caliente S.A. De C.V (46 gaming permits and 32 halls in Mexico) (32.7% Stake)	NA	NA	NA	26.0
31-Mar-17		Fortbet Holdings Limited	Fortuna Entertainment Group N.V. (31.75% Stake)	233.4	23.3	10.0x	64.5
30-Mar-17		Tsinghua Tongfang Co., Ltd.	Beijing Showself Technology Co Ltd (65% stake)	116.2	NA	NA	116.6

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30-Mar-17		Tsinghua Tongfang Co., Ltd.	FL Mobile Jiutian Technology Co. Ltd (63% stake)	366.0	NA	NA	366.0
26-May-17		Shenzhen Qianhai Powerleader Asset Management Co., Ltd.	Morefun Digital Co., Ltd.	36.2	NA	NA	26.0
19-Dec-16		Boldt S.A	Trilenium S.A (50% stake)	NA	NA	NA	8.6
10-Mar-17		Cineplex Inc	Dandy Amusements International, Inc	NA	3.2	NA	NA
10-Mar-17		Innovation Labs Ltd	Progrand Media Limited	12.2	NA	NA	12.2
28-Feb-17		Time Publishing and Media Co., Ltd	Jiangsu Mingtong Tech Co., Ltd.	NA	NA	NA	NA
24-Feb-17		Novotmatic AG Holding	Casino Royal GmbH	NA	NA	NA	NA
23-Feb-17		Kindred Group Plc	32Red Plc	198.9	NA	NA	208.8
23-Feb-17		Fortuna Entertainment Group N.V.	Hatrick Sports Group Ltd.	89.8	NA	NA	89.8
21-Feb-17		LeoVegas AB	Winga s.r.l.	6.4	NA	NA	6.4
7-Feb-17		CC Gaming LLC	Reserve Casino Hotel	NA	NA	NA	NA
7-Feb-17		Playtech plc	Eyecon Pty. Ltd.	62.2	7.8	8.0x	62.2
6-Feb-17		Mr Green & Co AB	Dansk Underholding Limited	10.4	1.5	7.0x	10.4
2-Feb-17		Betsson AB	NetPlay TV plc	22.0	NA	NA	NA
25-Jan-17		Dalian Zeus Entertainment Co., Ltd.	Jiaxing Lewan Network Technology Co., Ltd. (42% Stake)	NA	NA	NA	68.0
20-Jan-17		Evershine Group Holdings Limited	First Surplus Investments Limited (40.0% stake)	NA	NA	NA	10.3
18-Jan-17		Undisclosed bidder	Lidcombe Hotel	27.1	NA	NA	NA
28-Mar-17		Penn National Gaming Inc	Bally's Casino Tunica	44.0	21.0	2.1x	44.0
19-Sep-16		Eldorado Resorts LLC	Isle of Capri Casinos	1,680.0	190.9	8.8x	8.8
15-Dec-16		Modacom Co., Ltd.	PATI Games Corporation (39.56% Stake)	132.0	(3.7)	-35.9x	63.0
15-Dec-16		Melco International Development Ltd	Melco Crown Entertainment Ltd (13.4% Stake)	10,465.6	569.0	18.4x	2,798.0
13-Dec-16		Gaming Nation Inc	BD Sport Ltd	17.4	1.9	9.0x	17.4
12-Dec-16		Cherry AB	ComeOn (51% stake)	296.4	NA	NA	212.0
7-Dec-16		Betsson AB	RaceBets GmbH	36.5	NA	NA	36.5
1-Dec-16		Catena Media Plc	Casino UK Ltd	11.2	NA	NA	11.2
25-Nov-16		500.com Limited	Qufan Internet Technology Inc. (51% Stake); Shenzhen Qufan Internet Technology Co., Ltd.	16.0	NA	NA	16.0

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21-Nov-16		Bill Young (Private Investor)	Five Dock Hotel	21.1	NA	NA	21.1
21-Oct-16		Playtech plc	ECM Systems Limited (90% Stake)	20.3	6.4	3.2x	20.3
19-Oct-16		Tabcorp Holdings Limited	Tatts Group Limited	5,593.0	NA	NA	5,593.0
15-Oct-16		Done Brothers (Cash Betting) Ltd, Stan James (Abingdon) Ltd	Landbrokes Plc (185 Licensed betting offices), Gala Coral Group Ltd (174 Licensed betting)	67.2	25.2	2.7x	67.2
13-Oct-16		Casino Queen, Inc.	Isle of Capri Casinos, Inc. (Lady Luck Casino Marquette)	40.0	5.4	7.4x	40.0
5-Oct-16		Gregorio Araneta Incorporated	PhilWeb Corporation (53.76% Stake)	77.4	NA	NA	77.4
30-Sep-16		Jiangxi Hengda Hi-Tech Co., Ltd.	Feiyou Technology Co., Ltd.	40.0	0.7	56.6x	40.0
20-Dec-16		Win Systems Solutions S.L	Gold Club d.o.o	NA	NA	NA	NA
27-Jun-16		Novomatic UK Limited	Talarius Limited	147.7	NA	NA	147.7
8-Sep-16		Betsson AB	Losimu strategine grupe UAB	6.8	NA	NA	6.8
31-Aug-16		Scientific Games Corporation	DEQ Systems Corp.	19.6	(0.2)	-111.3x	19.6
25-Aug-16		Nintendo Co Ltd	Jesnet Co., Ltd. (70% Stake)	NA	NA	NA	45.3
23-Aug-16		Z Capital Partners, L.L.C.	Affinity Gaming, LLC (58.9% Stake)	574.4	65.6	8.8x	424.5
22-Aug-16		Laguna Development Corporation	Isle of Capri Casino Hotel Lake Charles	134.5	NA	NA	134.5
16-Aug-16		Twitch Interactive, Inc.	Curse, Inc.	NA	NA	NA	NA
16-Aug-16		RockYou, Inc.	GREE International, Inc.	6.0	NA	NA	6.0
3-Aug-16		Penn National Gaming, Inc	Rocket Games, Inc.	170.0	NA	NA	170.0
2-Aug-16		Churchill Downs Incorporated / Saratoga Casino Holdings	Ocean Downs	NA	NA	NA	NA
1-Aug-16		TABCorp Holdings Limited	INTECQ Limited	89.2	NA	NA	89.2
30-Jul-16		A Consortium Led by Chongqing New Century Cruise Co., Ltd.	Playtika Ltd	4,400.0	NA	NA	4,400.0
25-Jul-16		Fortune Growth Overseas Limited	Maxprofit International Limited	146.7	NA	NA	146.7
13-Jul-16		Hydra Industries Acquisition Corp.	Inspired Gaming Group Limited	264.9	34.6	7.7x	34.6
7-Jul-16		Net Gaming Europe AB	HLM Malta Ltd.	47.1	NA	NA	47.1
21-Sep-16		Supercell Oy	Frogmind Oy (51% Stake)	NA	NA	NA	7.8
18-Jan-16		Gauselmann AG	Spielbank Berlin Gustav Jaenecke GmbH und Co. (40% Stake)	NA	NA	NA	NA
7-Jun-16		Blue Marlin Beach Club SA	El Pueblo Resort & Convention Center	26.0	NA	NA	26.0

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31-May-16		MGM Resorts International	Borgata Hotel Casino & Spa (50% Stake)	1,800.0	NA	NA	1,800.0
30-May-16		CVC Capital Partners Limited	Sisal SpA	1,112.3	198.4	5.6x	1,112.3
24-May-16		Playtech plc	Quickspin AB	55.9	1.4	39.9x	55.9
10-May-16		Red Rock Resorts Inc	Palms Casino Resort	312.5	NA	NA	313.0
2-May-16		Cherry AB	ComeOn (49% Stake)	91.2	NA	NA	91.2
29-Apr-16		Multi Dynamic Games Group Inc.	Digital Extremes Ltd (39% Stake)	161.5	NA	NA	63.0
25-Apr-16		Boyd Gaming Corporation	Cannery Casino Resorts, LLC	230.0	NA	NA	230.0
24-Apr-16		CVC Capital Partners Limited	Tipico Co Ltd	1,878.1	153.0	12.3x	1,878.1
21-Apr-16		Boyd Gaming Corporation	ALST Casino Holdco, LLC	400.0	17.3	23.2x	400.0
4-Apr-16		NYX Gaming Group Limited	OpenBet Limited	384.6	32.3	11.9x	384.6
29-Mar-16		Pinnacle Entertainment Inc	The Meadows Racetrack and Casino	138.0	21.7	6.4x	138.0
20-Mar-16		Delaware North Companies, Inc	Ruby Seven Studios, Inc	NA	NA	NA	NA
5-Feb-16		Groupe Lucien Barriere SAS	Moma Group	NA	NA	NA	NA
30-Jun-16		Century Casinos, Inc.	Apex Casino	21.5	3.1	7.0x	21.5
26-Aug-15		Dynam Japan Holdings Co., Ltd.	Yume Corporation Co Ltd	49.8	NA	NA	50.0
31-Dec-15		Huawei Technology Co Ltd [toy manufacturer]	PalmJoys Technology Co Ltd; Beijing Yolotone Network Technology Co., Ltd.	201.8	NA	NA	202.0
23-Dec-15		Gateway Casino & Entertainment Limited	Playtime Gaming Inc.	NA	NA	NA	NA
21-Dec-15		Guangzhou Wangxiu Internet Technology Co., Ltd.	Waystar Success Holding Limited (40% Stake); Guangzhou Sanle Information Technology Co.,	45.5	NA	NA	18.0
16-Dec-15		Gaming and Leisure Properties Inc (NASDAQ:GLPI)	The Meadows Racetrack and Casino	NA	NA	NA	440.0
2-Dec-15	2-Dec-15	Cirsa International Gaming Corporation	Resort Paradise (82%)	NA	NA	NA	NA
1-Dec-15		Zhejiang Century Huatong Group Co., Ltd.	China Mobile Game and Entertainment Group Limited, Diandian Interactive (Beijing) Science	2,107.0	NA	NA	2,107.0
26-Oct-15		Caledonia Investments Plc	Gala Bingo Holdings Limited	372.0	80.0	4.7x	372.0
12-Oct-15		Foundation Gaming Group	Diamond Jacks Casino and Hotel	NA	NA	NA	NA
1-Oct-15		Genting Malaysia Berhad	Genting Alderney Limited	10.9	NA	NA	11.0
24-Sep-15		Genimous Investment Co Ltd	Shanghai Falconnect Co Ltd	144.3	1.1	129.5x	144.0
22-Sep-15	42269	Novomatic AG Holding	Playnation Ltd	NA	NA	NA	NA

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14-Sep-15		Zynga	Rising Tide Games	NA	NA	NA	NA
8-Sep-15	42325	Imperus Technologies Corp	Akamon Entertainment Millennium	25.6	4.7	5.4x	25.6
8-Sep-15		Paddy Power Plc	Betfair Group Plc	4,240.1	122.5	34.6x	4,240.0
1-Feb-16		Novomaltic Italia S.p.A	Electro System S.p.A	NA	NA	NA	NA
4-Jun-15	42159	Elite Casino Resorts, LLC	Rhythm City Casino, LLC; Grand Falls Casino Resort, LLC ; Riverside Casino & Golf Resort,				
19-Aug-15		Crown Resorts	DGN Games	27.5	NA	NA	27.5
7-Aug-15		Unibet Group Plc	iGame Holding plc	86.2	NA	NA	86.0
31-Jul-15		Penn National	Prairie State Gaming	NA	10.0	NA	NA
24-Jul-15		Gaming Realms PLC	Slingo, Inc.; Social Casino	18.0	NA	NA	18.0
24-Jul-15		Ladbrokes Plc	Gala Coral Group Limited (Coral Retail, Eurobet Retail and Gala Coral's Online businesses)	3,068.9	324.9	9.4x	3,069.0
14-Jul-15	42199	32Red Plc	Roxy Palace Casino	13.0	2.5	5.2x	13.0
8-Jul-15		SNAI S.p.a.	Societa Italiana Scommesse Srl	NA	NA	NA	NA
7-Jul-15	42192	Petros Statis (Private Investor)	HIT Montenegro (75% Stake)	44.2			33.0
7-Jul-15		Eldorado Resorts LLC	Circus Circus Reno; Silver Legacy Resort Casino Reno (50% Stake)	190.0	27.0	7.0x	135.0
1-Jul-15		SoftBank Group Corp	Supercell Oy (22.7% Stake)	5,290.0	623.2	9.4 x	1,200.0
29-Jun-15		Betsson AB	Europe-Bet.com	85.0			85.0
22-Jun-15		Ourgame International Holdings Limited	WPT Enterprises, Inc.	35.0			35.0
18-Jun-15		JVH gaming & entertainment group	Krijco Casinos & Leisure (11 gaming arcades)				
11-Jun-15		Global Leveraged Capital	VKGS LLC				
4-Sep-15		GVC Holdings Plc	bwin.party digital entertainment plc	1,492.3	122.5	#VALUE!	1,491.0
12-Dec-14	41996	The Intertain Group Limited	Dumarca Holdings Limited	129.1	6.3	22.6x	129.0
22-May-15	42339	Nevada Gold & Casinos, Inc.	Club Fortune Casino	16.8	2.4	7.0x	17.0
13-May-15		Heiwa Corporation	Pacific Golf Management KK (19.43% Stake)	2,128.2	149.6	14.2x	266.0
12-May-15		Great Canadian Gaming Corporation	Casino New Brunswick	78.7	9.8	8.0x	79.0
5-May-15		SNAI S.p.a.	Cogetech S.p.A.	145.5	47.0	3.4x	146.0
29-Apr-15	42241	Penn National Gaming, Inc	Tropicana Las Vegas Hotel and Casino, Inc.	360.0	1.7	214.4x	360.0



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Announced Date	Completed Date	Acquirer	Target	Enterprise Value (USDm)	Annual EBITDA (USDm)	EV/EBITDA (x)	Deal Value USD(m)
9-Apr-15	42216	NYX Gaming Group Limited	Cryptologic, Inc.; Amaya (Alberta) Inc.	120.2	(7.0)		120.0
30-Mar-15	42156	AGS Holdings	Cadillac Jack, Inc.	377.4			377.0
20-Mar-15		Sun International (South Africa) Limited	Peermont Global Limited	765.0	104.3	7.3x	765.0
17-Mar-15	42118	Bloomberry Resorts Corporation	Jeju Sun Hotel & Casino Co (77.26% Stake))	42.0	NA	NA	42.0
25-Feb-15	42060	Gerard Glorieux(Private Investor)	Chaufontaine Loisirs S.A.	11.3	(0.4)		11.0
16-Feb-15	42051	Playtech plc	YoYo Games Limited	16.4			16.0
5-Feb-15	42102	The Intertain Group Limited	Gamesys Limited	648.8	87.9	8.1x	649.0
29-Jan-15		Donaco International Limited	Star Vegas Resort & Club	360.0			360.0
26-Jan-15		Lakes Entertainment, Inc	Golden Gaming Inc.	268.0	35.7	7.5x	268.0
8-Jun-15	42163	Linekong Interactive Co., Ltd.	Fuze Entertainment Co., Ltd. (37.78% Stake)	45.0			17.0
2-Jul-14	41974	Sun International Ltd	Monticello Grand Casino & Entertainment World (54.7% Stake)	318.0			174.0
20-Nov-14	42004	Oxy Capital - Sociedade de Capital de Risco SA	Amorim Turismo, S.G.P.S., S.A. (Three Hotels and Troia Casino)	191.9			192.0
18-Nov-14		Pearl Concept Enterprises Limited	Jeju Casino (50% Stake)	236.7			118.0
12-Nov-14	41989	Churchill Downs Incorporated	Big Fish Games, Inc	835.0	27.8	30.0x	835.0
12-Sep-14	41894	Corporacion Empresarial Egasa SL	Grupo Nervion (70% Stake)	30.0			21.0
10-Sep-14	42101	Polo North Country Club, Inc.	Revel AC, Inc.	82.0			82.0
8-Sep-14	41992	Global Cash Access Holdings Inc	Multimedia Games Holding Company, Inc.	1,051.0	115.0	9.1x	1,051.0
2-Sep-14	41913	Playtech plc	Aristocrat Lotteries AB; Aristocrat Lotteries Italia s.r.l	13.8			14.0
18-Aug-14		Minor International Public Co. Ltd.	Sun International (Botswana) Proprietary Limited (64% Stake); Sands Hotels (Proprietary)				64.0
19-Aug-14		Shanghai Zhongji Investment Holding Co Ltd	Dianian Interactive Holding Co., Ltd. (part of Funplus Holding)	961.1	87.4	11.0x	961.1
1-Aug-14	41964	Scientific Games Corporation	Bally Technologies, Inc.	5,096.0	496.0	10.3x	5,096.0
30-Jul-14		Churchill Downs Incorporated	Saratoga Casino and Raceway, Inc. (25% Stake)				
18-Jul-14	41848	HNA Group Co., Ltd.	Tsogo Sun Holdings Pty Ltd (4.37% Stake)	3,064.8	295.4	10.4x	116.0
16-Jul-14	42101	Gtech SpA	International Game Technology	6,353.0	664.0	9.6x	6,353.0
7-Jul-14	41879	Tsogo Sun Holdings Pty Ltd	Tsogo Sun Holdings Pty Ltd (12.16% Stake)	2,562.3	295.4	8.7x	261.0
15-Dec-14		Landing International Development Limited	Jivas Co Ltd (99.91% Stake)	96.7			97.0

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24-Jan-14	41665	Cristobal Lopez (Private Investor)	Trilenium, S.A. (50% Stake)	31.5			16.0
1-Jul-14	41821	Gaming Partners International Corp.	GemGroup Inc.	19.8			20.0
12-Jun-14	41852	Amaya Gaming Group Inc.	Oldford Group Limited	4,900.0	420.0	11.7x	4,900.0
5-Jun-14	41823	Bally Technologies, Inc.	Dragonplay Ltd.	100.0	10.0	10.0x	100.0
4-Jun-14	41834	The Intertain Group Limited	Mandalay Media Limited	75.3			75.0
15-May-14	41992	Blackstone Real Estate Partners VII, LP	Cosmopolitan Las vegas	1,730.0	70.1	24.7x	1,730.0
13-May-14	42002	Sun International Ltd	GPI Slots (Pty) Ltd.	90.3			63.0
13-May-14		Worcester Casino Proprietary Limited; Sunwest International Pty Ltd.	Worcester Casino Proprietary Limited (25.1% Stake); Sunwest International Pty Ltd. (25.1% Stake)	597.0			150.0
13-May-14	42047	Tsogo Sun Holdings Pty Ltd	Worcester Casino Proprietary Limited (40% Stake); Sunwest International Pty Ltd. (40% Stake)	528.1			211.0
30-Apr-14	41913	Multimedia Games Inc.	PokerTek, Inc.	12.5	0.2	57.2x	12.0
3-Apr-14	41806	Landing International Development Limited	Beluga Ocean Co., Ltd.	113.3			113.0
26-Mar-14	41724	Tencent Holdings Ltd	Netmarble Games Corporation (28% Stake)	1,785.7			500.0
25-Mar-14	41759	Fronton Holdings, LLC	Florida Gaming Corporation	140.0			140.0
25-Feb-14	41713	Game Show Network, LLC	Bash Gaming	160.0			160.0
24-Feb-14		Aquis Casino Acquisitions Pty Ltd.	Casinos Austria International (Cairns) Pty Limited; Reef Corporate Services Ltd.	36.2			36.0
6-Jul-14	41933	Aristocrat Leisure Ltd	Video Gaming Technologies, Inc.	1,300.5	157.0	8.3x	1,301.0
11-Jul-13	41466	Playtech plc	PokerStrategy.com Limited	49.8			50.0
24-Jan-14	41913	Colonial Leisure Group Pty Ltd	Jupiters Townsville Hotel and Casino	61.0			61.0
20-Jan-14	41659	Novo Gaming Netherlands BV	Loontjens Automaten BV	27.1			27.0
6-Jan-14	41645	DR Gaming Technology	Grand Casino de Dinant SA	14.7	(0.3)		15.0
15-Dec-13	41830	Twin River Management Group, Inc.	Premier Entertainment Biloxi LLC	250.0			250.0
22-Nov-13	41639	Macau Dredging Services Limited	Sociedade de Turismo e Diversoes de Macau S.A. (Dredging Department)	37.1			37.0
4-Nov-13	41599	Napoleon Games NV	Casino Knokke	22.3			22.0
29-Oct-13	41698	TJM Properties	Claridge Hotel Tower	12.5			13.0
21-Oct-13	41681	Goldstar Acquisitionco Inc.	WagerLogic Malta Holdings Ltd.	70.5			71.0
26-Sep-13	41561	Penn National Gaming, Inc (Shareholders)	Gaming and Leisure Properties, Inc.	3,649.0			3,649.0

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9-Sep-13	41901	Eldorado Resorts LLC	MTR Gaming Group, Inc.	635.2	93.5	6.8x	635.0
4-Sep-13	41523	Ladbrokes Plc	Bookmaker.com.au Pty Ltd; Panda Gaming Pty Ltd	20.6			21.0
23-Aug-13	41547	Firich Enterprises Co Ltd	Oriental Regent Limited (19% Stake)	190.0			36.0
16-Aug-13	41730	Tropicana Entertainment Inc.	Lumiere Place Casino & Hotels	260.0			260.0
8-Aug-13	41494	William Hill Plc	Tom Waterhouse NT Pty Ltd	100.3			100.0
7-Feb-14	41702	Betsson AB	Oranje Casino Ltd.; Corona Ltd	177.0			177.0
27-Dec-12	41270	Caesars Interactive Entertainment, Inc.	Buffalo Studios	103.7			104.0
19-Jun-13		Kehl Development Corporation	Isle of Capri Casinos, Inc				
12-Jun-13	41684	Amaya Gaming Group Inc.	Diamond Game Enterprises, Inc.	25.2			25.0
4-May-13	41472	Galaxy Entertainment Group Limited	Grand Waldo Entertainment Complex	418.9			419.0
26-Apr-13	41390	RealNetworks Inc	Slingo, Inc.	15.6			16.0
24-Apr-13	41484	Tsogo Sun Holdings Pty Ltd	Southern Sun Ikoyi Hotel (75% Stake)	90.9			68.0
29-Mar-13	41472	Churchill Downs Incorporated	Oxford Casino	160.0			160.0
25-Mar-13	41418	Netmarble Games Corporation	Joygame Interactive Services LTD (50% Stake); SHR Online Services, Inc. (50% Stake)	30.1			15.0
1-Mar-13	41379	William Hill Plc	William Hill Online (29% Stake)	2,198.7			638.0
28-Feb-13	41416	Dania Entertainment Center, LLC	Dania Jai Alai	65.5			66.0
19-Feb-13	41406	Rank Group Gaming Division Limited	Gala Casinos Limited				
31-Jan-13	41565	Scientific Games Corporation	WMS Industries Inc.	1,451.0	179.6	8.1x	1,451.0
24-Jan-13	41334	Ladbrokes Plc	Betdaq Ireland Limited	45.1			45.0
9-Jan-13	41333	2UP Gaming PLC	DBG Poker Group	45.7			33.0
2-Jan-13	41276	Latin Gaming S.a.	Gran Casino Los Angeles	31.0			31.0
16-Jul-13	41603	Bally Technologies, Inc.	SHFL entertainment, Inc.	1,278.5	80.7	15.8x	1,278.0
31-Jul-12	41121	Rational Entertainment Enterprises Limited	Full Tilt Poker, Inc.	546.2			547.0
24-Dec-12	41295	Dreams S.A.	Casino New York	24.0			24.0
21-Dec-12	41499	Pinnacle Entertainment Inc	Ameristar Casinos Inc.	2,675.6	333.2	8.0x	2,676.0
20-Dec-12	41263	Sportech Plc	eBet Online Inc (50% Stake)	21.7			11.0

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20-Dec-12	41352	GVC Holdings	Sportingbet Plc	844.1	61.2	13.2x	844.0
19-Dec-12	41262	Skyline Enterprises Ltd.	Christchurch Casinos Limited	135.1			68.0
10-Dec-12	41274	Danske Spil A/S	Elite Gaming A/S (50.1% Stake)		14.0		
26-Nov-12		Silvermark LLC	Florida Gaming Centers, Inc.	115.0			115.0
12-Nov-12	41060	Enjoy SA	Baluma S.A (45% Stake)	310.0	35.7	8.7x	140.0
5-Oct-12	41205	Churchill Downs Incorporated	Riverwalk Casino and Hotel	141.0			141.0
1-Oct-12	41214	Amaya Gaming Group Inc.	Ongame Network Ltd	19.3			19.0
1-Oct-12	41183	Merkur Casino GmbH	Marwyn Gaming Limited	122.6			123.0
25-Sep-12	41218	Amaya Gaming Group Inc.	Cadillac Jack, Inc.	167.0	35.7	4.7x	167.0
19-Sep-12	41326	Centaur Gaming	Indianapolis Downs, LLC	500.0			500.0
7-Sep-12	41306	Truckee Gaming, LLC	Sands Regency Hotel & Casino; Gold Ranch Casino & RV Resort; Terrible's Casino Dayton	17.4			17.0
27-Dec-12	41270	Employees	Casino Queen, Inc.	170.0			170.0
29-Feb-12	41059	bwin.party digital entertainment plc	Orneon Limited	15.0			15.0
20-Jul-12	41110	Scientific Games Corporation	Parspro.com ehf	11.8			12.0
9-Jul-12	41099	Z Capital Partners, L.L.C.	Affinity Gaming, LLC				
15-Jun-12	41075	WMS Industries Inc.	Phantom EFX	25.0			25.0
10-Jun-12	41070	The Global Draw Limited	ADS Group/Technology and Gaming	5.3			5.0
16-May-12	41233	Boyd Gaming Corporation	Peninsula Gaming, LLC	1,450.0	85.2	17.0x	1,450.0
15-May-12	41449	Saratoga Casino and Raceway, Inc.	Majestic Colorado Gaming, LLC	29.5			28.0
12-May-12	41406	The Rank Group Plc	Gala Coral Group Limited (19 casinos)	287.6			288.0
7-May-12	41228	Penn National Gaming, Inc	Harrah's St. Louis	610.3			610.0
26-Apr-12	41304	Pinnacle Entertainment Inc	Retama Partners, Ltd. (75.5% Stake)	30.3			23.0
18-Apr-12	41080	Betsson AB	Nordic Gaming Group Limited	111.5			111.0
11-Apr-12	41010	Unibet Group Plc	Nordic Betting Ltd	17.7			18.0
3-Apr-12	41183	Full House Resorts Inc.	Silver Slipper Casino Venture LLC	70.0			70.0
14-Mar-12	41106	Ameristar Casinos Inc.	Creative Casinos of Louisiana, LLC	32.5			33.0

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6-Mar-12	40974	Big Fish Games, Inc.	Self Aware Games, Inc.	12.0			12.0
16-Aug-12	41183	The Yuri Itkis Gaming Trust of 1993	GameTech International Inc	18.9	(0.8)		19.0
29-Sep-11	41025	Monarch Casino & Resort, Inc.	Riviera Black Hawk, Inc.	73.9	10.3	7.2x	74.0
19-Feb-12	40958	Wynn Resorts, Limited	Wynn Resorts, Limited (20% Stake)	11,754.6	1,406.3	8.4x	1,936.0
18-Feb-12	41761	Gtech SpA	Probability Plc	22.7	(0.6)		28.0
9-Feb-12		Bossier Casino Venture, Inc.	Grand Palais Riverboat Inc. and Crown Casino Riverboat in Westlake				
7-Feb-12	40967	Unibet Group Plc	Betchoice Corporation Pty Ltd	24.2	3.6	6.8x	24.0
2-Feb-12	41120	Amaya Gaming Group Inc.	Cryptologic, Inc. (92.5% Stake)	17.7			16.0
25-Jan-12		Codere Mexico, S.A.	Impulsora de Centros de Entretenimiento de las Americas (35.8% Stake)	556.9			199.0
24-Jan-12	40932	Playtech plc	Geneity Limited	17.2			17.0
23-Jan-12	40956	AWE Limited	Genting Oil Natuna Pte Ltd.; Sanyen Oil & Gas Pte. Ltd	39.0			39.0
12-Jan-12	40928	International Game Technology	DoubleDown Interactive LLC	250.0			250.0
16-Dec-11	40892	Playtech plc	Ash Gaming Limited	33.9	4.3	8.4x	34.0
1-Dec-11	40928	Sun International Ltd	Real Africa Holdings Ltd (33.47% Stake)	178.4			61.0
23-Nov-11	40870	Genting Casinos UK Limited	Fox Poker Club Limited	12.7	(1.6)		13.0
3-Nov-11	40862	Global Cash Access, Inc.	MCA Processing LLC	11.0			11.0
12-Oct-11	40939	Sportingbet Holdings Limited; Interactive Sports (C.I.) Limited	Scandic Bookmakers Limited; Danbook Ltd	13.4			13.0
5-Mar-12	41243	Golden Nugget, Inc.	Isle Casino Hotel Biloxi	45.0			45.0
3-May-11	40683	William Hill Plc	Brandywine Bookmaking LLC	15.5			16.0
10-Aug-11		Solar Entertainment Corporation	Thunderbird Resorts Inc. (Philippine Operations) (32.47% Stake)	77.0			25.0
20-Jul-11	40786	Playtech plc	Mobenga AB	33.8			34.0
12-Jul-11	40737	Totalizator Sportowy Sp. z o.o.	Casinos Poland Sp. z o.o. (66.6% Stake)	37.5	4.3	8.4x	25.0
16-Jun-11	40820	Boyd Gaming Corporation	IP Casino Resort & SPA	278.0			278.0
3-Jun-11	40704	Marwyn Management Partners plc	Praesepe Plc (75.2% Stake)	133.2	4.6	27.4x	117.0
3-Jun-11	40738	Betfred Limited	Tote Limited	435.3			435.0
27-May-11	40786	Sbet Australia Pty Limited	Centrebet International Limited	159.7	17.4	7.2x	160.0

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26-May-11	40689	Station Casinos, LLC	Green Valley Ranch Gaming LLC	500.0			500.0
18-May-11	40681	Caesars Entertainment Corporation	Playtika (51% Stake)	80.0			41.0
13-May-11	40710	Betsson AB	Betsafe	84.7	6.0	13.3x	85.0
12-May-11	40738	Amaya Gaming Group Inc.	Amaya (Alberta) Inc.	23.2	(2.2)		23.0
11-May-11	40725	Burswood Limited	Holiday Inn Perth Burswood hotel	84.5			85.0
9-May-11	40672	Calida Fornax, SL; Inversiones Wilhelmus, SL	Casino De Ibiza S.A.	125.3	7.4	15.8x	125.0
9-May-11	40739	Guoco Group Limited	The Rank Group Plc	1,163.7	144.1	7.7x	880.0
3-Oct-11	40819	Galaxy Gaming, Inc. (OTCPK:GLXZ)	Prime Table Games LLC & Prime Table Games UK & D&H				
15-Nov-10	40543	UniCredit Group	Consorzio Lotterie Nazionali (12.7% Stake)	1,069.5			136.0
26-Apr-11	40809	Scientific Games Corporation	Barcrest Group Limited	87.8	11.5	7.3x	88.0
25-Apr-11		Great Canadian Gaming Corporation	Chilliwack Bingo Association				
14-Apr-11	40722	William Hill Plc	American Wagering Inc	5.9	(1.3)		6.0
14-Apr-11	41086	William Hill Plc	Club Cal Neva Sportsbook Division	22.5			23.0
1-Apr-11	40634	Meruelo Group	Grand Sierra Resort and Casino	42.5			42.0
30-Mar-11	40778	Goldener Limited	Vivere SA (66.71% Stake)	46.1	(0.6)		31.0
10-Mar-11	40725	Playtech plc	PT Turnkey Services Limited	193.0	25.3	7.4x	193.0
27-Feb-11	40601	Chow Tai Fook Enterprises Limited	Four Seasons Hotel Shanghai (77% Stake)	194.6			150.0
14-Feb-11	40687	Landry's, Inc.	Trump Marina, Inc.	38.1			38.0
24-Jan-11	40710	Global Games SRL	SNAI S.p.a.	710.9	76.3	9.1x	711.0
13-Jan-11	40556	Vitruvian Partners LLP	OpenBet Ltd	326.7	11.6	27.0x	329.0
12-Jan-11	40606	Fimalac SA	Groupe Lucien Barriere SAS (34% Stake)	718.4			244.0
29-Dec-10	40541	Dreams S.A.	Casino Puerto Varas (50% Stake)	61.4			31.0
10-Dec-10		Nippon Game Card	Joyco				
5-May-11	40704	International Game Technology	Entraction Holding AB	89.3	7.1	11.5x	89.0
18-Feb-10	40598	Gold Reef Resorts Limited	Tsogo Sun Holdings Pty Ltd	2,721.3	124.1	21.9x	2,721.0
21-Sep-10	40540	Konami Corporation	Abilit Corporation	66.3	(24.1)		66.0

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13-Sep-10	40634	Full House Resorts Inc.	Grand Victoria Casino & Resort LP	43.0			43.0
13-Sep-10	40528	Churchill Downs Incorporated	Harlow's Casino Resort & Hotel	138.0			138.0
11-Sep-10	40432	Zatrix Ltd,	Flyer SA	28.5			29.0
9-Sep-10	40660	Delaware North Companies, Inc.	Jumer's Casino & Hotel	180.0			180.0
23-Aug-10	40519	JEMB Realty corporation; Gomes Gaming, Inc.	Resorts International Holdings LLC	31.5			32.0
29-Jul-10	40633	PartyGaming Plc	bwin.party digital entertainment plc	1,763.9	132.0	14.7x	1,767.0
1-Jul-10	40466	Genting Malaysia Berhad	Genting Singapore (UK casino operations)	646.4			646.0
7-May-10	40330	Orbis Holdings Limited	Alphameric Solutions Limited	22.9	3.0	8.7x	23.0
4-May-10	40360	Vitruvian Partners LLP	Inspired Gaming Group Limited	192.9	54.8	3.7x	193.0
29-Apr-10	40359	Casino Club SA; Da Silvano SA; Correon SA; Compania Gerenciadora de Inversiones SA	Casino Magic Neuquen SA	40.0			40.0
23-Apr-10	40410	Codere SA	Fiesta Casino (63.63% Stake)	59.7			38.0
19-Apr-10	40711	Colony Capital, LLC; Fertitta Gaming, LLC	Station Casinos, LLC	772.0	(1,005.4)		772.0
15-Apr-10	40352	Nevada Gold & Casinos, Inc.	Evergreen Gaming Corporation (Seven Casinos)	11.1			11.0
30-Nov-10	40550	Trilantic Capital Partners LLP	Gamenet SpA (80% Stake)	155.7	26.3	6.6x	139.0
22-Jun-09	40108	AB Casino Acquisition LLC	Belle of Orleans LLC	106.5			107.0
27-Jan-10	40456	Sportech Plc	Scientific Games Racing LLC	75.0			75.0
16-Dec-09	40311	BetClic Everest Group	GigaMedia Limited (online gambling software business) (60% Stake)	166.7			100.0
15-Dec-09	40191	Century Casinos Europe GmbH	FSSD Holdings of Alberta; EGC Properties Ltd	10.7			11.0
13-Dec-09	40198	Novomatic AG Holding	Greentube Internet Entertainment Solutions GmbH (70% Stake)	20.9			15.0
8-Dec-09	40162	Playtech plc	Gaming Technology Solutions Limited	47.5	0.6	76.7x	47.0
2-Dec-09	40149	Perseus LLC; Par Capital Management Inc; Zone Ventures Management Company LLC	Lumexis Corporation (Undisclosed Stake)				15.0
3-Nov-09	40092	Fertitta Holdings Inc	Landry's, Inc. (44.9% Stake)	1,488.6	190.5	7.8x	178.0
22-Sep-09		Golden Gaming Inc.	Michael Corrigan Restaurant (Four Roadrunner Saloons)	10.4			10.0
15-Sep-09	40198	Global Gaming LSP, LLC	Lone Star Park	47.8			48.0
15-Sep-09	40387	Harrah's Operating Company Inc	Thistledown	43.0			43.0
15-Sep-09	40178	Global Gaming Solutions RP LLC	Remington Park Inc	80.3			80.0

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14-Sep-09	40093	bwin.party digital entertainment plc	Gioco Digitale Group S.p.A.	168.2	2.1	76.7x	168.0
3-Aug-09		Donald J Trump (Private Investor); BNAC Inc	Trump Entertainment Resorts, Inc.	434.9	(51.9)		435.0
3-Jul-09	40098	Tsogo Sun Gaming (Pty) Limited	Tsogo Sun KwaZulu-Natal Pty Ltd (16.6% Stake)	256.1			43.0
5-Apr-10	40337	Isle of Capri Casinos, Inc.	Rainbow Hotel & Casino	80.0			80.0
15-Dec-08	39892	Ruffin Acquisition, LLC	Treasure Island Hotel & Casino	775.0			775.0
12-Jun-09	40245	Icahn Partners LP	Tropicana Atlantic City Casino & Resort	200.0			200.0
3-Jun-09	40077	Sportsbet Pty Ltd	International All Sports Limited (80.02% Stake)	11.3	(0.8)		5.0
21-May-09	39958	Allan Gray	Gold Reef Resorts Limited (20.6% Stake)	685.6	92.2	7.4x	113.0
11-May-09	39963	Theros International Gaming Inc; Vivere SA	Corfu Casino	10.4			10.0
31-Mar-09	39903	Accor SA	Groupe Lucien Barriere SAS (15% Stake)	1,987.5			203.0
13-Mar-09	39930	Crown Resorts Limited	Cannery Casino Resorts LLC (Undisclosed economic interest )				320.0
12-Mar-09	39945	NG Washington LLC	The Crazy Moose Casino (Pasco); Coyote Bobs Roadhouse Casino; The Crazy Moose Casino	15.8			16.0
27-Feb-09	39995	Banijay Entertainment SAS	Expekt.com Company Limited	139.4			139.0
10-Feb-09	39854	Bains de Mer Monaco	Banijay Entertainment SAS (50% Stake)	258.3			129.0
27-Jan-09	39840	Betfair Group Plc	ODS Technologies, L.P.	50.0			50.0
20-Jan-09	39833	International Game Technology	Progressive Gaming International Corporation	16.2			16.0
20-Jan-09	39959	Sociedade de Turismo e Diversoes de Macau S.A.	Mandarin Oriental Macau	206.2			206.0
6-Jan-09	39884	Club Hotel Loutraki SA	Grand Casino doo Beograd (51% Stake)	51.5	(4.3)		52.0
5-Jan-09	39818	Gtech SpA	Quadrifoglio S.r.l.; Sportscommesse S.a.s.; Millenium Sports Betting S.a.s.;	32.7			33.0
2-Jul-09	39996	Onex Partners LP; Alex Yemenidjian (Private investor)	Tropicana Las Vegas Hotel and Casino, Inc.	230.0			230.0
19-Dec-07	39435	GTECH Global Services Corporation Ltd	Tabcorp International Hong Kong Limited (TIHK) (50% Stake)	40.0			20.0
9-Oct-08		Mainstreet 581 (Proprietary) Limited	Gold Reef Resorts Limited (15.01% Stake)	912.2	82.2	11.1x	106.0
16-Jul-08	39645	Boldt S.A.; Inverama	Casino Puerto Santa Fe	13.7			14.0
7-Jul-08	39654	Praesepe Plc	Cashino Gaming (E&J) Limited; H.J.M Caterers Limited	49.4		8.6x	49.0
16-Jun-08	39668	Global Cash Access Holdings Inc	Cash Systems Inc	19.4	(2.3)		19.0
15-Jun-08	39614	Banijay Entertainment SAS	BetClick Limited (75% Stake)	61.5			62.0



**LTM Gaming Industry M&A Transactions (as of May 03, 2021)**

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16-May-08	39787	Lottomatica Videolot Rete S p A	Royal Gold Srl	33.2	0.2	178.0x	33.0
6-May-08		Entertainment Interest Group LLC (EIG)	Greektown Casino LLC (40% Stake)	250.0			100.0
31-Mar-08		Eldorado Resorts LLC	Casino Aztar	220.0			220.0
28-Feb-08	39506	Global Cash Access Holdings Inc	Certegy Gaming Services, Inc (formerly Game Financial)	25.0			25.0
7-Feb-08	39485	Ladbrokes Plc	Eastwood Bookmakers	228.2			228.0
4-Feb-08	39482	The Siegel Group Nevada Inc; Tippins Holdings LLC	Gold Spike Hotel & Casino	21.0			21.0
22-Jan-08	39581	GTECH Corporation	Atronic International GmbH (50% Stake)	156.1	(26.0)		127.0
17-Jan-08	39621	Enjoy SA	Gran Hotel Pucon	25.0			25.0
8-Jan-08	39451	Viad Corp	The Becker Group Ltd	24.3			24.0
22-Dec-08	40093	Tsogo Sun Gaming (Pty) Limited	Century Casinos Africa (Pty) Ltd	47.1			47.0
6-Jul-07	39280	Leipnik-Lundenburger Invest Beteiligungs AG	Sofia Mel SA	36.3			36.0
12-Dec-07		Crown Resorts Limited	Cannery Casino Resorts, LLC	1,752.0			1,752.0
3-Dec-07	39437	Unibet Group Plc	Maria Holdings Ltd	110.8			111.0
20-Nov-07	39631	Magnum Berhad (formerly Multi-Purpose Holdings Berhad)	Magnum Corporation Sendirian Berhad	1,502.4	109.4	13.7x	710.0
13-Nov-07	39472	Isle of Capri Casinos, Inc.	Isle of Capri Black Hawk LLC (43% Stake)	150.2			65.0
7-Nov-07	39419	Sportech Plc	Ladbrokes (Vernons Pools business)	107.2			107.0
30-Oct-07	39426	Stan James Plc	BetDirect	12.9			12.0
11-Oct-07	39413	Permira SPV I; Permira SPV II	Galaxy Entertainment Group Limited (20.51% Stake)	4,483.5	20.3	220.6x	842.0
13-Sep-07	39338	Cirsa Business Corporation SA	Winner Group SA (75% Stake)				
3-Sep-07		Ethos Private Equity Limited	Gold Reef Resorts Limited	1,394.6	87.5	15.9x	1,395.0
29-Aug-07	39395	Codere SA	Impulsora de Centros de Entretenimiento de las Americas (49% Stake)	346.9			170.0
29-Aug-07	39323	GS Capital Partners; Madrone Capital Partners	Global Hyatt Corporation				1,000.0
22-Aug-07	39374	Infinity World Investments LLC	MGM Resorts International (4.8% Stake)	38,711.2	2,411.1	16.1x	1,222.0
17-Aug-07	39342	Olympic Casino Ukraine TOV	Alea Private Company; Ukraine Leisure Company; Eldorado Leisure Company	12.4			12.0
26-Jul-07	39289	KL Holding Company, N.V.	Playa Blanca N.V.	50.3			50.0
22-Dec-07	39438	Slot Game AS	Aladin Games AS	32.7			33.0

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Announced Date	Completed Date	Acquirer	Target	Enterprise Value (USDm)	Annual EBITDA (USDm)	EV/EBITDA (x)	Deal Value USD(m)
9-Mar-07	39239	Gold Reef Resorts Limited	Akani Leisure Msunduzi Investments	14.3			14.0
3-Jul-07	39266	Amorim Turismo, S.G.P.S., S.A.	Sofitel Thalassa Vilalara	34.0			34.0
27-Jun-07	39548	TLC Casino Enterprises Inc.	Binion's Gambling Hall & Hotel	28.2			28.0
15-Jun-07		Penn National Acquisition Co.	Penn National Gaming, Inc	8,355.3	713.2	11.7x	8,355.0
18-May-07	39357	Evergreen Gaming Corporation	FSSD Holdings of Alberta	20.0			20.0
14-May-07	39216	SAS Financiere Royal Resort	S.A. Casino Du Cap d'Agde; S.A.S Casino de Megeve	42.0			42.0
4-May-07	39206	Casinos Austria AG	Casino Lugano SA (30% Stake)	98.8			30.0
23-Apr-07	39498	Whitehall Street Real Estate Funds	American Casino & Entertainment Properties, LLC	1,200.0			1,200.0
17-Apr-07	39240	Publishing and Broadcasting Limited	Fontainebleau Resorts LLC (19.6% Stake)	1,275.5			250.0
17-Apr-07	39199	Olympic Entertainment Group AS	Casino Polonia (80% Stake)	12.2			12.0
6-Apr-07	39220	Ishihara Holdings	Heiwa Corporation (30.02% Stake)	764.7	47.6	16.2x	387.0
6-Apr-07	39295	Heiwa Corporation	Olympia Co., Ltd. (78.01% Stake)	417.6			326.0
4-Apr-07	39343	Ameristar Casinos Inc.	Resorts East Chicago	675.0			675.0
3-Apr-07	39175	New World Gaming Partners Ltd.	Gateway Casino & Entertainment Limited; Star Of Fortune Gaming Management (B.C.) Corp	418.7			419.0
3-Apr-07	39402	New World Gaming Partners Ltd.	Gateway Casinos Income Fund	766.4			766.0
6-Jul-07	39280	Leipnik-Lundenburger Invest Beteiligungs AG	Titan SA (60% Stake)	77.4			46.0
12-Nov-06	39113	Playtech plc	Tribeca Tables Europe Limited	139.0			139.0
9-Mar-07	39239	Gold Reef Resorts Limited	Akani Leisure Silverstar Holdings	70.1			70.0
9-Mar-07	39239	Gold Reef Resorts Limited	Akani Leisure Investment (50.03% Stake)	103.9			52.0
4-Mar-07	39231	Genting International Public Limited Company	Resorts World at Sentosa Pte Ltd (25% Stake)	667.1			167.0
1-Mar-07	39181	Olympic Entertainment Group AS	Kristiine Kasiino AS	21.1			21.0
28-Feb-07	39141	Sportingbet Plc	Maslin Properties Limited	36.7			37.0
26-Feb-07	39393	Fertitta Colony Partners	Station Casinos, LLC	8,462.3	449.0	18.8x	8,462.0
13-Feb-07		Mandekic Companies LLC	Speedway Casino	18.2			18.0
22-Jan-07	39100	Ladbrokes Plc	Sponsio Limited	68.2	3.8	17.9x	71.0
29-Dec-06	39101	PartyGaming Plc	Intercontinental Online Gaming Limited	18.3			18.0

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29-Dec-06	39101	PartyGaming Plc	Empire Online (online gaming assets)	47.9			48.0
22-Dec-06	39073	Scientific Games Corporation	Games Media Ltd	26.8	0.2	109.3x	27.0
19-Dec-06	39475	Hamlet Holdings LLC	Caesars Entertainment Corporation	27,187.5	1,513.5	18.0x	27,188.0
13-Dec-06	39171	Centaur Gaming	Hoosier Park LP (62% Stake)	53.7	0.4	126.7x	33.0
4-Dec-06	39253	Tracinda Corporation	MGM Resorts International (5.3% Stake)	28,178.1	1,951.1	14.4x	825.0
29-Mar-07		Goldman Sachs	Aruze Corporation (9% Stake)	2,584.4	16.2	160.0x	339.0
26-Jul-06	38960	MEC Maryland Investments Inc	AmTote International Inc (70% Stake)	19.4	7.2	2.7x	14.0
7-Nov-06	39189	Penn National Gaming, Inc	Zia Partners, LLC (Zia Park Racetrack and Black Gold Casino)	200.0	24.5	8.2x	200.0
2-Nov-06	39023	Chequers Capital	Le Royal Casino Barriere de Mandelieu	102.2			102.0
1-Nov-06	39182	Affinity Gaming, LLC	Primm Valley Resorts	400.0			400.0
16-Oct-06	39234	Aces High Management, LLC	Colorado Belle Corporation; Edgewater Hotel Corporation	200.0			200.0
12-Oct-06	39003	Jazette Enterprises Limited	Sportsbook	13.2			13.0
2-Oct-06	39140	Harrah's Operating Company Inc	Barbary Coast Hotel and Casino	375.0			375.0
25-Sep-06	39021	Publishing and Broadcasting Limited	Aspinall Holdings (Jersey) Ltd (46% Stake)	151.4	(1.9)		69.0
10-Sep-06	38996	Genting International Public Limited Company	Stanley Leisure plc (80.2% Stake)	1,258.9	76.2	16.2x	1,035.0
31-Aug-06	39025	Caesars Entertainment Corporation	London Clubs International Ltd	594.7	28.6	19.0x	595.0
30-Aug-06	38962	Paragon Gaming LLC	Edgewater Casino Inc	37.9			38.0
30-Aug-06	39169	GameTech International Inc	Summit Amusement & Distributing Ltd	39.0			39.0
28-Aug-06	39073	International Game Technology	Venture Catalyst Incorporated	14.1			14.0
24-Aug-06	39052	BIL Gaming Operations UK Ltd	The Clermont Club Ltd.	58.5			58.0
17-Aug-06	39024	Fortunes Entertainment LLC	Casino Aztar Caruthersville	45.0			45.0
25-Nov-06	39051	Betfair Group Plc	Portway Press Limited	29.0			29.0
4-May-06	38884	Fairground Gaming Holdings Plc	EPROC Ltd	66.0	5.8	11.5x	66.0
25-Jul-06	39015	Michael Gaughan (Private investor)	South Coast Hotel and Casino	513.0			513.0
20-Jul-06	38960	Tudor Capital (U.K.) L.P; Eli Broad (Private Investor); Shah Capital Partners LLC;	Thales Navigation SA	170.0			170.0
27-Jun-06	38903	Teys Limited	Tusk Investment Corporation Limited	14.2			14.0

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19-Jun-06	38887	Stanley Casinos Limited	Harbour House Casino Limited	10.9			11.0
19-Jun-06	38891	Leisure & Gaming Plc	BetShop Group (Europe) Ltd	23.4			23.0
2-Jun-06	38875	32Red Plc	Bet Direct Limited	20.9			21.0
1-Jun-06	38959	TABCorp Holdings Limited	UNITAB Limited	1,558.6	93.8	16.7x	1,559.0
31-May-06	39030	Pinnacle Entertainment Inc	Harrah's Entertainment Inc (Lake Charles assets)	70.0			70.0
31-May-06	39142	Boyd Florida, LLC; FGB Development, Inc.	Dania Jai Alai	152.5			153.0
25-May-06	38862	Inspired Gaming Group PLC (MBO Vehicle)	Inspired Gaming Group Limited	359.6	118.4	2.9x	360.0
24-May-06	38911	WMS Industries Inc.	Orion Gaming BV	30.5			31.0
18-May-06	39150	Wimar Tahoe Corporation	Casino Queen, Inc.	200.0			200.0
18-May-06	38855	BetOnSports Plc	Hooball; 777ball	37.4			37.0
17-May-06	39090	HGI Casinos Inc.	The Sands Regent	171.7	14.1	12.2x	172.0
3-Aug-06	38932	PartyGaming Plc	Gbkers Group Limited ( Formerly Gamebookers Group Ltd)	130.0	(0.1)		130.0
24-Feb-06	39071	Pinnacle Entertainment Inc	President Riverboat Casino-Missouri, Inc.	31.5			32.0
19-Apr-06	38856	Gateway Casinos Income Fund	Cascades Langley Casino and Hotel	92.6			93.0
13-Apr-06	38820	JOA Groupe	Casino des Pins	109.0			109.0
11-Apr-06	38835	Codere SA	Rete Franco Italia	68.0	2.2	29.5x	68.0
10-Apr-06	39113	Full House Resorts Inc.	Stockman's Casino, Inc.	26.8			27.0
10-Apr-06	38845	Aristocrat Leisure Ltd	EssNet Interactive AB	51.1			51.0