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LAGUNA DEVELOPMENT CORPORATION TO ACQUIRE ISLE OF CAPRI CASINO HOTEL LAKE CHARLES IN LOUISIANA

Albuquerque, New Mexico – August 22, 2016 - Laguna Development Corporation, a wholly owned subsidiary of the Pueblo of Laguna, announced that its newly formed Kicks Entertainment unit has signed an agreement to acquire the Isle of Capri Casino Hotel Lake Charles in Westlake, Calcasieu Parish, Louisiana. The purchase is subject to customary closing conditions including approval by the Louisiana Gaming Control Board and expiration or termination of the waiting period under the Hart-Scott-Rodino Act.

The stock purchase of the facility from Isle of Capri Casinos, Inc. of St. Louis, Missouri (NASDAQ: ISLE) is consistent with LDC's strategy to increase revenue within the company's core competencies of gaming, hospitality and entertainment. The acquisition includes a 50,000 square foot riverboat casino, 493 hotel rooms, various food & beverage outlets, covered parking and other amenities.

"Our acquisition of the Isle of Capri Casino in Lake Charles is the culmination of a two-year business development effort to expand LDC both within and outside of New Mexico. Lake Charles is Louisiana's largest casino market. With our operating principals of quality, service and value we expect to continue to generate solid financial results for our owners and investors." said LDC President and CEO Jerry Smith.

About Laguna Development Corporation

LDC is based in Albuquerque, New Mexico and the Laguna Pueblo Indian Reservation. As the state's third largest casino operator the company currently manages Route 66 Casino Hotel 14 miles west of Albuquerque, Dancing Eagle Casino near Grants, New Mexico and a truck stop casino named Casino Express. LDC manages two Route 66 Travel Centers in Rio Puerco and Casa Blanca, a community grocery store as well as two 66 Pit Stop gas stations and convenience stores that offer the "World Famous Laguna Burger". To learn more about LDC go to www.lagunadevcorp.com

LDC Improves Lives! We are a Laguna owned business pursuing opportunities that improve and strengthen the Laguna community and its economy. Through our high performance culture we provide unparalleled entertainment, extraordinary service and quality products. We honor our core values and with an enterprising spirit we foster opportunities for the LDC family.

Rice, Voelker, LLC acted as financial advisor and sole placement agent for LDC in its acquisition and financing of the Isle of Capri Casino Hotel Lake Charles. Duane Morris LLP acted as legal counsel and Baker, Donelson, Bearman, Caldwell & Berkowitz, PC acted as local and regulatory counsel for LDC in connection with the acquisition of the Isle of Capri Casino Hotel Lake Charles.