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Tuesday, Dec 23, 2003



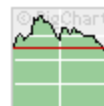
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State

Posted on Mon, Dec. 22, 2003

Isle of Capri plans casino development in England

Associated Press

BILOXI, Miss. - Isle of Capri Casinos Inc. announced Monday the completion of an agreement to build a casino and entertainment complex in Coventry, England.

Isle of Capri will partner with Arena Coventry Ltd. to build a 100,000-square-foot casino, the largest in Britain, officials said.

The casino will be part of the \$95 million Arena Coventry entertainment complex, which will feature a 32,500-seat soccer stadium, a 6,000-seat exhibition/events hall, hotels, restaurants and retailers.

"We believe our business model will prove to be an excellent fit with Coventry," Tim Hinkley, president and chief operating officer of the Isle, said when he first announced the proposed deal in July.

Coventry, located in central England, has a population of more than 300,000. The casino, which will open in 2005, is expected to create about 1,000 jobs.

John Gallaway, who retired as Isle president and chief operating officer in July, will oversee development of the project.

The Coventry casino is subject to regulatory approval. No price tag has been put on the casino.

The Isle is the latest U.S. casino company to try to enter the British market.

Harrah's Entertainment Inc. has said it plans to develop as many as eight casinos in the country, a deal that could be worth \$1 billion.

The British government is considering loosening the strict laws covering gambling halls. In England, the size of casinos, their

advertising and hours are regulated.

Coventry is the second overseas casino project for the Isle. Earlier this month, the company completed a deal to obtain majority interest in a casino in Freeport, Grand Bahamas.

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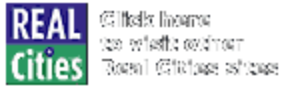


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