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INDIANA GAMING COMMISSION GRANTS FINAL APPROVAL: INDIANA LIVE CASINO TO OPEN AT 10 A.M. MONDAY

SHELBYVILLE, Ind. (Sunday, June 8, 2008) — After receiving a green light late Saturday night from the state Gaming Commission, Indiana Live Casino will officially open its doors Monday to the public. Doors open at 10 a.m. Monday.

"This has been an exciting process for everyone involved with The Cordish Company, Indiana Downs and Indiana Live Casino," said Mark Hemmerle, general manager of Indiana Live Casino. "We are elated that this day has finally arrived and that we have gained approval from the Indiana Gaming Commission to welcome everyone throughout central Indiana and beyond to experience the latest, greatest and most exciting Vegas-style casino Indiana has to offer."

Before Indiana Live Casino could officially open to the public, it underwent a comprehensive gaming commission auditing process that thoroughly scrutinized operations and ensured internal policies and procedures met state-enforced industry regulations.

"Indiana Live Casino's reality has been a day-and-night effort between East Coast and Midwest teams dedicated to a mutual business venture, the rules and regulations of the state's industry regulators and the interests of those throughout central Indiana who seek the thrills of challenging gaming, fine dining and excellent nightlife," Hemmerle said. "We've been working around the clock to get this facility up and open and now that the day's here, we look forward to our next milestone — opening the permanent Indiana Live Casino in January. This has been an extremely satisfying and rewarding experience."

More than 1,900 high-tech slot machines and upscale delicacies from Café Live by Wolfgang Puck await gamers inside Indiana Live Casino's temporary pavilion, a 70,000-square-foot pavilion that may employ up to 350 employees. In January, the temporary site will give way to a sprawling, 233,000-square-foot permanent Indiana Live Casino connected to the Indiana Downs clubhouse.

The permanent site will feature not only the slots and electronic gaming devices but also upscale dining and nightlife destinations, including Maker's Mark Steakhouse, NASCAR Sports Grille, Live Market featuring international foods in a fresh-market atmosphere and both the Angels Rock Bar and Mosaic Center Bar. Up to 650 people may be employed by Indiana Live Casino at its permanent home.

"All of that — combined with both live and simulcasting horse racing at Indiana Downs, you just can't ask for more," Hemmerle said.

Indiana Live Casino, located at Indiana Downs, is the closest casino to downtown Indianapolis. Located just 20 minutes from downtown Indianapolis off Interstate 74 at Exit 109 in Shelbyville, Indiana Live Casino is central Indiana's newest destination for the best in exciting casino action and entertainment.

Indiana Live Casino is open 24 hours a day, seven days a week throughout the year.

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ABOUT INDIANA LIVE CASINO

Indiana Live Casino is owned by Indiana Downs LLC. The project is being developed and managed by Baltimore, Md.-based developer The Cordish Company. The Cordish Company's Gaming Operations are headed by CEO and partner Dennis Gomes. For more, visit www.indianalivecasino.com.

ABOUT THE CORDISH COMPANY

The Cordish Company (www.cordish.com), now in its fourth generation of family ownership, is a multi-billion dollar conglomerate including one of the leading real estate development companies in the United States. The company has diverse development expertise with divisions focused on Entertainment and Mixed-Use, Gaming and Lodging, Sports Anchored Districts, Shopping and Lifestyle Retail and Office and Residential. The Cordish Company also owns and manages a diverse group of operating businesses, ranging from gaming and leisure, restaurants and clubs, live music promotion and film and media distribution. The company values itself on the quality of its operations, its long-term relationships and high level of integrity in all of its endeavors. The Cordish Company is the largest and most successful developer of entertainment districts and concepts in the United States. In particular, the company has unparalleled experience in creating and revitalizing high-profile destinations in urban core locations. Many of the Cordish Company's projects involve public/private partnerships and are of unique significance to the cities in which they are located. Prime examples are the company's prominent role in the redevelopment of highly successful projects in Baltimore's world-famous Inner Harbor; Atlantic City, N.J.; Hollywood, Fla.; Charleston, S.C.; Houston, Texas; Louisville, Ky.; and Tampa, Fla. The company currently has over \$1 billion in construction focusing primarily on Sports Anchored Districts. The Cordish Company has received the highest possible national awards in its various areas of expertise. In real estate, The Cordish Company has received an unprecedented six Urban Land Institute Awards of Excellence.