

OVERVIEW

Isle of Capri Casinos, Inc. is a leading developer, owner and operator of branded gaming facilities and related lodging and entertainment facilities in regional markets in the United States. Currently operating 15 casino properties in six states across the U.S., Isle of Capri properties serve nearly 2 million visitors each year. One of the country's largest publicly-traded gaming companies, Isle of Capri is traded on the NASDAQ stock exchange under the ticker symbol ISLE.

Focused on operational effectiveness and organic growth, Isle of Capri recognizes the changing needs of the dynamic marketplace and is aggressively aligning its operating strategy with the evolving needs of customers to forge a solid platform for sustainable success. The strategic plan is simple in concept, designed to capitalize on the company's strengths to build and operate thriving entertainment properties for the needs of tomorrow.

With solid diversification across the U.S., Isle of Capri has a seasoned management team implementing a strategic business plan to increase value through strong fiscal discipline and targeted operating plans. Further, Isle of Capri has initiated human resources programs to reward the team for executing the operating plan, from CEO all the way to the line employees.

I

OPERATING PHILOSOPHY

The Isle of Capri strategic operating plan is a comprehensive approach to strengthening operations through exceeding customer expectations. This includes having a well-trained and friendly team that creates the right atmosphere, and positioning brands to deliver on the elements of a gaming experience that customers identify as most important to their choice of entertainment venue... time and time again.

Strategic Direction 1: Focusing on Operations

First and foremost, the Company is focused on executing the fundamentals and implementing technologies to gain efficiencies in its operations.

Strengthening those operations and improving efficiency relies on a sound operating plan, a well-trained workforce, strict cost control and targeted applications of technology solutions. The senior management is a collaborative team of seasoned, successful industry professionals.

Strategic Direction 2: Elevating the Customer Experience

Delivering an exceptional entertainment experience our guests demands that the workforce gets closer to customers and builds lasting relationships... utilizing strategic research to set goals and measure progress.

Across the entire company, the Company has surveyed players in each of its operating markets across 26 key attributes of customer experience and results have consistently shown customers are seeking an experience that is clean, safe, friendly and fun. They want a clean facility with good air quality. They want to feel safe, both inside and outside of the casino. They want a friendly experience, with prompt, courteous customer service from neat and professional staff. And they want fun, in a comfortable atmosphere with energy and excitement.

The strategic plan has been designed to effectively deliver all of these experiences at each property, with the goal of becoming the leader in each market.

Strategic Direction 3: Fortifying Financial Discipline

Retaining and reinforcing stringent financial discipline, the Company seeks to improve its balance sheet, increase financial flexibility and instill a value-added approach to capital spending. With the strategic goal of doubling free cash flow, the Company utilize a system of evaluating capital expenditures to target projects that will deliver strong financial returns.

This provides the Company with common criteria to evaluate all capital projects, enabling it to invest in projects where the return is greater than the cost of capital. By making certain the operating teams understand the cost associated with deploying capital, the Company also encourages them to seek operating solutions to business problems before considering capital solutions.

Strategic Direction 4: Leveraging Human Capital

Isle of Capri is dedicated to becoming the undisputed leader in customer courtesy in every jurisdiction where it operates. The Company has successfully implemented a far-reaching customer courtesy program across the enterprise to encourage guest interaction and provide incentive rewards. The new *See. Say. Smile.*® program focuses on three basic behaviors when employees interact with customers – making eye contact, extending a friendly greeting, and smiling as they wish the customer well. Additionally, the Company uniquely compensates line-level employees through bonuses for their achievements within the program.

Strategic Direction 5: Repositioning the Brands

The two-brand strategy currently being implemented at Isle of Capri has been designed to leverage the regional diversification of the Company's properties – with all properties becoming either a Lady Luck Casino or an Isle Casino Hotel. The goal for each property is simple in concept but complex in execution – to create an experience that is consistently clean, safe, friendly and fun.

For the principle to be financially successful, a gaming property must meet and exceed its customer's expectations in any given market. This is done while retaining the size and scope of property to allow for maximum profitability. Whether it's the best place to grab a beer and a hamburger after work, or a destination property that is ideal for a fun and memorable corporate meeting or retreat, the Isle of Capri Casinos team focuses on tailoring each of its properties to maximize the potential of the target market.

II

LEADERSHIP TEAM

Extensive Experience... Significant Accomplishments

The Isle of Capri management team brings nearly unrivaled experience and expertise to operating its properties each and every day. From Marquette, Iowa to Macau and Las Vegas to Lake Charles, Louisiana, the Isle of Capri senior management team brings over 200 collective years of gaming industry experience spanning 20 states, six foreign jurisdictions and more than 75 individual gaming properties.

It's a leadership team with a long track record of success in development, from multi-billion dollar resorts to first-generation riverboats. And a leadership team with significant success in organic development, featuring an award-winning design and development team with a long track record of renovating and re-theming properties to maximize return on invested capital.

JAMES B. PERRY
Executive Chairman

Considered one of the most respected executives in the gaming industry, Jim Perry joined Isle of Capri Casinos, Inc. as a member of the board of directors in 2007, and was named executive vice chairman and chief executive officer in March 2008. In August 2009, he was named chairman.

Prior to joining Isle of Capri Casinos, Jim held leadership roles with Trump Entertainment Resorts, Inc. and Argosy Gaming Company. Under his guidance, Argosy was transformed from a struggling operator of regional riverboat casinos to a company with one of the strongest balance sheets in gaming.

In October 2000, Jim was named CEO of the Year at the Gaming Industry Annual Awards, and Argosy received top honors as Company of the Year. *Barron's* magazine recognized that the company's 1999 jump in stock price was the third highest for the year among the more than 3,000 companies traded on the New York Stock Exchange.

Originally from New Castle, Pennsylvania, Jim began his career in 1976 as an internal auditor for Ramada, Inc. at the company's headquarters in Phoenix, Arizona. In 1978, he became regional controller for Ramada, a position he held until he was appointed assistant controller for the Ramada-owned Tropicana Resort and Casino in Las Vegas.

In 1980, Jim relocated to Atlantic City to serve as controller for the Tropicana Hotel and Casino. He held a variety of positions of increased responsibility with the company, and was appointed president and general manager of the Tropicana in September 1992, serving as chief operating officer for Aztar Corporation's largest property. After leaving Aztar, Jim worked with the Keating Group before joining Argosy as president and chief operating officer in 1997.

He retired from Argosy in 2003, then joined the board of directors of Trump Entertainment Resorts in 2005, and subsequently assumed the position of chief executive officer for the Atlantic City-based company. He left Trump in June 2007, and joined the board of Isle of Capri Casinos shortly thereafter.

Jim received a bachelor of arts degree in history from Ohio Wesleyan University in 1972, after which he pursued graduate studies in business and accounting at Arizona State University.

He has served on the board of directors of the ShopRite LPGA Classic, was a member of the executive committee of Shore Memorial Hospital and was also a board member of the Regional Commerce and Growth Association in St. Louis. Jim is currently a member of the board of trustees of The Hill School in Pottstown, Pennsylvania.

VIRGINIA MCDOWELL

President and Chief Executive Officer

Named Gaming Executive of the Year for 2009 by *Casino Journal* magazine, Virginia McDowell has always performed at the top of her game. Among the top ten publicly-traded gaming corporations, she is the only female president and chief operating officer. Virginia's achievements include combining nearly thirty years of casino experience with strong business skills and a demonstrated ability to communicate at every level.

Over the past ten years, Virginia has analyzed corporate strategy, researched customer trends and studied competitive markets resulting in a unique perspective among gaming operators. Since July 2007, Virginia has served as president and chief operating officer for Isle of Capri Casinos, Inc. Her proven leadership experience in both regional and destination markets are coupled with success in the areas of operations, information technology, business development, and marketing, including sales, corporate communications and branding. She spent sixteen years working in the Atlantic City market before joining Argosy Gaming Company in Alton, Ill. as a member of the turnaround management team. From 2005 through 2007, Virginia served as executive vice president and chief information officer for Trump Entertainment Resorts, Inc.

Community service has long been a part of Virginia's life and her leadership extends outside the office. She currently serves on the Board of Directors at HavenHouse St. Louis. She was the founding board chair and president of Gilda's Club St. Louis, and previously served as president of AMC Cancer Research, where she received the agency's award for her contribution to the cancer community. She was also a founding member of Winning Women, a partnership with the St. Louis County Economic Council.

A 1980 graduate of Temple University in Philadelphia with a bachelor's degree in communications, Virginia is a former member of Temple's Presidents Advisory Board, and currently serves as a member of the Board of Trustees of Saint Louis University. She is also a member of the Regional Business Council in St. Louis, and a board member at Churchill Center & School.

Within the gaming industry, Virginia sits on the Board of Directors for the American Gaming Association and the board of trustees of the National Center for Responsible Gaming. She previously served as a member of the Conference Advisory Board for the Global Gaming Expo, and has served as a featured speaker or moderator of several major industry conferences.

Her hard work has been recognized with several prestigious awards. In 2010 she was named by the YWCA as a Leader of Distinction; honored with the Community Service Award by the Cystic Fibrosis Foundation, and presented with a "Lifetime Achievement Award in Marketing" at the Casino Marketing industry conference. She was named one of *Casino Enterprise Management* magazine's "2007 Great Women of Gaming", and has been honored regionally as one of the 2008 Winning Women Regional Economic Development Award winners, as well as one of the *St. Louis Business Journal's* "Most Influential Business Women" in 2004.

ARNOLD BLOCK
Chief Operating Officer

Arnold Block joined Isle of Capri Casinos, Inc. as senior vice president, Isle operations in 2008 responsible for the Company's Isle-branded properties and was promoted to chief operating officer in July 2011.

Arnold's entrepreneurial spirit and focus on operational excellence are assets to his leadership role as evidenced in both his record of excellence in the gaming industry, as well as his background as a former owner and operator restaurateur and tourism executive.

He began his career as general manager and later owner of a 150-room hotel in Alton, and from 1986 to 1988 he owned and operated two quality St. Louis restaurants. His dedication and skill led him to also serve as president of the Alton Convention and Visitors Bureau.

Beginning in 1995, he served as general manager of the Argosy Casino & Hotel Lawrenceburg, the highest revenue producing and most profitable riverboat casino in the country at the time. Additionally, Arnold served for more than two years as general manager of Argosy's Alton Belle Casino.

He then served as regional vice president of Argosy Gaming Company from 2002 until 2005 and was responsible for three Argosy properties – Lawrenceburg, Indiana; Kansas City, Missouri; and Baton Rouge, Louisiana. During that time he worked closely with the corporate design team on the implementation of innovative ideas and concepts for the \$105 million renovation of the Kansas City property, resulting in a 50% year over year improvement in gaming revenue.

Following the sale of Argosy Gaming Company, Arnold served as senior vice president and general manager of the Harrah's St. Louis property from 2005 until early 2008 when he retired. Under his leadership, the property rose to become leader in the St. Louis market.

He holds a bachelor of science degree in business administration from the University of Missouri.

DALE R. BLACK
Chief Financial Officer

Dale Black joined Isle of Capri Casinos, Inc. in 2007 as chief financial officer. He previously held the role of executive vice president – chief financial officer at Trump Entertainment Resorts, Inc.

A 17-year veteran of the gaming industry, Dale worked at Argosy Gaming Company in Alton, Illinois from 1993 through 2005 becoming chief financial officer in 1998 after serving as vice president and corporate controller. Dale was instrumental in Argosy becoming one of the most recognized and regarded gaming companies in the United States.

Prior to joining Argosy, Dale spent seven years in the audit practice of Arthur Andersen and two years at a small manufacturer in St. Louis. Dale earned a bachelor of science degree from Southern Illinois University-Carbondale in 1984.

ERIC HAUSLER
Chief Strategic Officer

Eric Hausler joined Isle of Capri Casinos, Inc. in 2009 as chief strategic officer, with the responsibility of pursuing new acquisition and management opportunities.

Prior to joining Isle of Capri Casinos, he led development initiatives at Trump Entertainment Resorts where he identified and evaluated possible acquisitions, new developments, asset divestitures, and joint ventures. Previously, Eric served as a managing director in fixed-income research and trading at Bear Stearns covering the gaming, lodging and leisure sectors; and he also covered gaming equities at Susquehanna International Group in New York. In 2005, Eric took clients on a cross-country tour of U.S. casinos visiting approximately 15 casino markets and over 50 casinos in a four-week period.

For two consecutive years, Eric was voted an “Up and Comer” by the readers of Institutional Investor for gaming and lodging equity research. Before working on Wall Street, he worked with the New Jersey Control Commission in Atlantic City. He is a graduate of Binghamton University in New York and holds a master’s degree from the New Jersey Institute of Technology.

PAUL B. KELLER
Chief Development Officer

Paul Keller joined Isle of Capri Casinos, Inc. as chief development officer in 2008. He has been leading teams of designers and contractors on major projects in the resort, entertainment and casino industries for more than 23 years. Previously he served as executive vice president of design and construction for Trump Entertainment Resorts. Prior to that he served as vice president of design and construction for Argosy Gaming Company. His transformation of Argosy Casino in Kansas City from a first-generation riverboat to one of the major destinations in the market was recognized in 2005 by the American Gaming Association as the Best Architectural Re-Design for a Casino Resort.

He also held a leadership role for Walt Disney Imagineering and participated in the development of EPCOT Center and Tokyo Disneyland. Paul holds a bachelor of engineering degree in civil engineering from Duke University and a masters of business administration from the University of Michigan.

DONN MITCHELL, II
Chief Administrative Officer

Having joined Isle of Capri Casinos, Inc. in 1996, Donn Mitchell was named chief administrative officer in April 2011 with responsibilities for the company's lobbying and legislative efforts; Human Resources; Community Aces, Isle of Capri's charitable giving and volunteer program; as well as corporate support staff. He was previously senior vice president, UK operations, overseeing the company's operations in Coventry, Wolverhampton and Dudley; and also previously held the positions of chief financial officer and treasurer.

Prior to joining Isle of Capri, he served as audit manager for Arthur Andersen LLP in New Orleans, Louisiana. Donn holds a bachelor's degree in business administration with an emphasis on accounting from the University of Southern Mississippi and is a certified public accountant.

Donn has served on the University of Southern Mississippi's Business Advisory Council and is a graduate of Leadership Gulf Coast and Leadership Mississippi. In 2002, Donn's hard work and dedication were recognized by *The Sun Herald* of Biloxi as one of coastal Mississippi's Top Ten Under Forty business leaders.

EDMUND L. QUATMANN, JR.
Chief Legal Officer

A native St. Louisian, Edmund L. Quatmann, Jr. serves as chief legal officer.

Ed Quatmann joined Isle of Capri Casinos, Inc. in July 2008 from iPCS, Inc., a NASDAQ-traded telecommunications company based in Schaumburg, Illinois, where he was senior vice president, general counsel and secretary. Prior to that, he worked in the corporate and securities practice of the Chicago office of Mayer Brown LLP. While at Mayer Brown, he represented the company as legal counsel in a variety of corporate transactions.

He is a graduate of Purdue University and earned his law degree from St. Louis University School of Law. He is a member of the Missouri and Illinois Bar Associations.

DOUG BURKHALTER
Senior Vice President, Lady Luck Operations

As senior vice president of Lady Luck operations, Doug works directly with several of the company's casino properties to improve their operations. He had been chief marketing officer since joining Isle of Capri Casinos, Inc. in September 2007. Doug has more than 15 years of experience in marketing, including brand development, customer segmentation, loyalty programs, database marketing, advertising, media buying and analysis. Having served at the corporate and property levels of three major gaming companies, his critical strengths include implementing strategic marketing initiatives, multi-property management, building team-oriented business processes and brand management.

Prior to joining Isle of Capri Casinos, Inc. Doug served as vice president of marketing strategy for Trump Entertainment Resorts, where he was responsible for the launch of the company's unified loyalty card program. He also held the position of corporate director of marketing for Argosy Gaming Company, where he was responsible for the campaign to rebrand the company, implemented data warehouse business strategies and managed customer research projects. Prior to this role, he served as director of marketing for the Alton Belle Casino in Alton, Illinois. Doug holds a bachelor of science degree in marketing from Webster University in St. Louis.

SARAH C. JACKSON

Senior Vice President, Human Resources

With more than 20 years of experience in human resources and training, Sarah C. Jackson joined Isle of Capri Casinos Inc. in August 2011 as senior vice president of human resources.

Prior to joining Isle of Capri Casinos, Sarah was president/lead partner for Strategic Collaborative Journeys, a human resources consulting company that provides guidance to businesses as well as executive-level individuals seeking employment.

She also held senior executive positions with Ruth's Hospitality Group, Inc.; Romacorp, Inc.; and Darden Restaurants, Inc. with various responsibilities including organizational development, compensation and benefits, employee relations and training.

Sarah is a member of the Women's Foodservice Forum and the Society for Human Resource Management.

RICHARD WEBER

Senior Vice President, Accounting

Richard Weber joined Isle of Capri Casinos, Inc. in 2007 as the vice president of accounting and was promoted to senior vice president in 2011. Prior to joining Isle of Capri Casinos, he was vice president & corporate controller for Trump Entertainment Resorts, Inc. and corporate director of finance for Argosy Gaming Company.

Richard has also served as a chief financial officer for several distribution companies and spent fourteen years with Arthur Andersen as an auditor and consultant. Richard is a Certified Public Accountant and has earned both a Bachelor of Science degree in business administration and a Master of Business Administration degree from the University of Missouri at St. Louis.

JEANNE-MARIE WILKINS

Senior Vice President and Chief Information Officer

As chief information officer, Jeanne-Marie Wilkins has been responsible for developing information services (IS) strategy, and aligning IS operations with the Company's key operating initiatives and long-range goals since April 2008. A 20-year technology professional, she began her gaming career working for Bally Gaming and Systems, eventually serving as a regional manager responsible for casino systems in state-regulated, tribal and international gaming jurisdictions including 12 Atlantic City properties, the eastern half of the United States, the Caribbean and Canada.

Jeanne-Marie has been working with Isle of Capri Casinos, Inc. since September 2007, beginning in a consulting capacity and later joining the team full time. Prior to that she served as vice president of business strategy for Trump Entertainment Resorts. At Trump, she was responsible for the development and implementation of a strategic technology and process improvement plan that included the conversion and standardization of casino, hotel and back office systems, and the development and implementation of an enterprise data warehouse and yield management system.

From 2002 through 2005, she served as the business strategy leader for Argosy Gaming Company.

She is a former board member of the Gaming Standards Association, and is a former member of the New Jersey Casino Regulators Technology Committee and the Illinois Gaming Association's Technology Committee.

III **AREAS OF EXPERTISE**

MARKETING

With a disciplined view of the sources of business, marketing efforts are clearly directed by specific segments, affording site marketers a clear understanding and opportunity to move the business for growth, and to maximize the efficiency of the marketing spend.

One of the first regional unified card programs in the United States, Isle of Capri Casinos' associated loyalty card programs allow the company and each regional property the opportunity to build relationships with loyal guests who frequent our casinos on a regular basis. The benefits of the program encourage visitation across the enterprise by allowing guests to utilize their points and earned rewards in a variety of ways.

Building a relationship with our active cardholders is critical to sustaining loyalty. Through a planned cycle of lifetime communications, cardholders receive offers and rewards through the mail, including cash offers, invitations to exclusive events, birthday greetings and compelling opportunities to return if their visitation has decreased over several measures. Nearly 3 million pieces of mail per month are coordinated through a centralized system of offers and creative.

An experienced team of corporate support staff manages the creation of customer-centric marketing communications, covering advertising by brand, direct mail, public relations and the utilization of technology to strengthen messages.

A centralized call center provides guests with quick access to information from a warm voice. Call center associates are trained to understand property-specific programs covering gaming, dining, lodging and promotional programs (as an example), answering the questions of 75,000 callers per month.

The portfolio of Isle of Capri registered trademarks provides us with a wealth of well-recognized brands from the classic Lady Luck Casino to a variety of dining experiences, slot products and promotional programs. The widespread distribution of properties and the relationships with key vendors opens the door to efficiencies in entertainment bookings, joint promotions and company-wide events.

DESIGN AND CONSTRUCTION

Our corporate Design and Construction team has extensive experience in building, renovating and maintaining hotels, resorts, land based casinos, and riverboat casinos. These professionals are well versed in building codes and risk management procedures that help reduce problems and costs associated with these types of properties.

When properties operate 24/7 and 365 days a year, it is imperative that building systems are maintained properly, and that renovation work is well planned in order to minimize lost revenue.

The Isle of Capri Casinos team can provide analysis and recommended solutions for maintenance issues or emergency repair needs.

We have long term relationships with contractors and suppliers in nearly every jurisdiction and we can bring years of experience to keep the casino in efficient operation, from planning and executing anything from small economical renovations to complicated large scale projects.

HUMAN RESOURCES

The opportunity exists for every property to deliver incremental value for stakeholders by having a workforce committed to executing the fundamentals. With the cost of retaining an existing customer just a fraction of the cost of acquiring a new one, there is a true financial stake in improving customer satisfaction.

We have decades of experience leveraging human capital in order to build stronger relationships with our customers. We have implemented programs designed to attract, motivate, reward and retain employees, such as pay for skill. We understand the value of streamlining the organizational structure to put more managers and employees in contact with customers – reducing overall payroll costs and increasing customer satisfaction.

Performance-driven incentive compensation programs which align with business goals enable us to reward our employees based on the value they create, and also provides us with the ability to reward extraordinary effort. By aligning incentive compensation programs with areas of control, employees at every level of the organization have a financial motivation to achieve strategic goals.

We also understand that competitive compensation, training and benefit programs enable us to hire employees who truly enjoy serving customers. Over the past three fiscal years, these programs have enabled us to reduce turnover by 40% and improve our benefits programs while keeping costs flat and increasing employee flexibility and satisfaction levels.

ACCOUNTING AND FINANCE

From the most basic to the most complicated, the Isle of Capri Casinos financial team has vast experience in gaming financial matters. From basic accounting and reporting to analysis of and assistance with complex business problems, our experienced team provides leadership over every facet of finance.

At the core of this experience is an operator's view of gaming finance. Our team works closely with property management to provide the financial analysis necessary to properly evaluate and improve operating performance, and work with the site teams on programs ranging from securing property insurance in hurricane or flood exposed markets to centralized purchasing contracts which afford economies of scale.

One of the attributes our management team is best known for is being a great steward of capital. Every major capital decision at Isle of Capri Casinos is based on a thorough analysis of the expected costs of the project and a critical view of the anticipated returns. Using our valuation philosophy our finance professionals work with the operating and design teams to ensure the projects we undertake not only look great but also provide financial returns to the owners.

Our corporate financial management teams have worked with some of the more complex capital structures in gaming and are very adept at managing balance sheet matters so the company maintains the ultimate financial flexibility. We have vast experience in securing and managing all forms of financing including equity, bank debt and public debt financing.

By focusing on claim prevention through the introduction of safety initiatives which provide support for property-specific safety programs; litigation management, and giving our employees the tools to perform their jobs more efficiently and effectively, the Isle of Capri risk management team has significantly reduced loss experience. In conjunction with our Third Party Administrator, for example, we instituted a Performance Guarantee program, which incorporates strict adherence to best practices, adherence to our specific client instructions, and quarterly service surveys completed by our properties.

A Risk Management Information System was implemented to gather more accurate and concise data. This data is used to provide trending reports so that each property can analyze their specific claim data for areas of opportunity, and includes a set of dashboards, which represent a graphical depiction of the loss picture for each property.

LEGAL AND COMPLIANCE

The Isle of Capri team understands that our most valuable assets are our gaming licenses, and have an in-depth understanding of the regulatory process and requirements across multiple jurisdictions in the United States, as well as the United Kingdom and Grand Bahamas.

With a proven track record of building strong relationships between our corporate staff, operating units and regulators, Isle of Capri Casinos has developed comprehensive internal control programs at each of our gaming properties. Our compliance committee tracks personnel, consultants, professional advisors and suppliers, while focused internal audit teams at both the site and corporate levels regularly monitor regulatory compliance.

INFORMATION SERVICES

Utilizing technology to simplify and elevate the gaming experience helps us to better understand and build relationships with our customers, and increase customer loyalty and retention. We can market more efficiently through customized incentives and promotions, and more effectively through the discovery of trends and player preferences.

The hallmark of any information services is the ability to leverage a variety in inputs and turn them into decision making protocols. Ampersandsm, Isle of Capri's proprietary enterprise data warehouse provides a dynamic tool for marketing and operations. The warehouse contains such valuable information the customer lifetime play and hotel reservations.

The scalable capacity of the warehouse provides the ability to roll newly built, acquired or managed properties easily into the decision-making tool.

In addition to the management and growth of the data warehouse, the Isle of Capri Casinos technology team has vast experience in multiple jurisdictions running a variety of platforms and environments, including but not limited to IBM Unix, I-series, Microsoft and Teradata.

With the ability to provide new solutions or manage existing assets, we can devise a strategy, build and execute a scalable tactical plan and improve or maintain operations in the following areas:

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| Gaming and casino management systems | Technical compliance with SOX, PCI and governance standards |
| Data Warehousing, Business Intelligence and Customer Relationship Management | Networks and network security |
| Back of house and property operational systems: | Systems integration and interoperability |
| Consumer-facing technology: | Telecommunications |
| Project management Systems-driven and business practice oriented revenue management for the casino floor, hotel and other revenue outlets | Security and surveillance technology |
| | Gaming regulatory compliance |
| | Vendor management |

CUSTOMER EXPERIENCES

The goal is to become the recognized leader in courtesy in each of the jurisdictions in which the Company operates. The key tool is a proprietary company-wide courtesy program designed to foster a customer-service based culture.

The Company's *See. Say. Smile.*[®] program is measurable, easy-to-communicate and provides the ability to bonus front line employees based on their interactions with customers. Employees who have regular customer contact are monitored and scored on their delivery of courteous interactions and recognized and rewarded for improved performance. Scoring is based on three basic behaviors performed during each customer interaction – making eye contact with the guest, extending a friendly greeting, and smiling as they wish the customer well. To track progress, the Company employs independent research firms to measure results both internally and comparatively with other properties in the Company's markets.

CUSTOMER RESEARCH

Delivering an exceptional entertainment experience for guests demands that the workforce gets closer to customers and builds lasting relationships, beginning with targeted research to get to know them better. This customer-centric point of view enables the Company to drive repeat visits by focusing its operational plans and capital spending on issues of importance to our customers.

The Company regularly survey customers to learn what attributes drive the decision to visit a particular property, or be loyal to a particular company. In the Company's WAVESM research studies, players are sampled in a broad spectrum of segments to measure their attitudes and behavior across 26 property and employee attributes. The Company also measures itself against its competitors in each of its markets. These attributes range from the quality of food at the Company's restaurants to the selection of gaming product on our casino floor and the availability of hotel rooms.

The WAVESM research studies have been conducted over the last decade with thousands of gaming customers in regional and destination markets, invariably yielding the same results. Regardless of age, gender, budget, geographic location or gaming preference, customers decide which gaming facilities to visit based not on the incentives they receive, but on their perception of cleanliness and safety, the friendliness of employees, and a feeling of fun and excitement.

The research results provide a blueprint for each property to match products to the most desirable customers, and enhance operations by targeting capital investment and building programs based on specific customer feedback. General managers are directed to first look for operating solutions to close gaps in customer satisfaction, and then invest maintenance capital where necessary.

IV

CASINO PROPERTIES

The following is an overview of the Company's domestic casino properties as of the end of fiscal year 2009:

PROPERTY	DATE ACQUIRED OR OPENED	SLOT MACHINES	TABLE GAMES	HOTEL ROOMS	PARKING SPACES
LOUISIANA					
Lake Charles	July 1995	1,829	78	492	2,523
MISSISSIPPI					
Lula	March 2000	1,172	17	484	1,559
Biloxi	August 1992	1,217	36	709	1,512
Natchez	March 2000	618	10	141	908
Vicksburg	June 2010	762	6	89	977
MISSOURI					
Kansas City	June 2000	1,221	22	—	1,509
Boonville	December 2001	991	19	140	1,101
Caruthersville	June 2007	595	11	—	1,055
IOWA					
Bettendorf	March 2000	1,016	31	514	2,700
Rhythm City-Davenport	October 2000	951	16	—	951
Marquette	March 2000	602	11	—	475
Waterloo	July 2007	1,040	32	195	1,487
COLORADO					
Black Hawk	December 1998	1,140	24	400	1,100
Lady Luck Black Hawk	April 2003	500	16	—	1,150
FLORIDA					
Pompano Park	July 1995/April 2007	1,452	38	—	3,270
		15,106	367	3,164	22,277

COLORADO

Isle Black Hawk

Isle Casino Hotel Black Hawk commenced operations in December 1998 and is located on an approximately 10-acre site. It is one of the first gaming facilities reached by customers arriving from Denver via Highway 119, the main thoroughfare connecting Denver to Black Hawk. The property includes a land-based casino with 1,140 slot machines and 24 table games; 400 hotel rooms; and 1,100 parking spaces in an attached parking garage. Isle Black Hawk also offers customers a wide variety of non-gaming amenities, including a 130-seat Farradays' Steakhouse, 275-seat Calypso's Buffet and 42-seat Tradewinds Marketplace. A 10-table poker room opened in April, 2011.

Lady Luck Black Hawk

Lady Luck Black Hawk, which was acquired in April 2003 under the Colorado Central Station brand, is located across the intersection of Main Street and Mill Street from the Isle Black Hawk. The property consists of a land-based casino with 500 slot machines, 9 table games, 6 poker tables and 1,200 parking spaces in a parking structure connecting the Isle to Lady Luck. The property also offers guest dining in its 93-seat Otis & Henry's Bar and Grill, which opened in late 2010. Both casinos are connected via a sky bridge.

FLORIDA

Pompano

On April 14, 2007, the Company opened a gaming facility including more than 1,400 slot machines, two restaurants and a feature bar at Pompano Park adjacent to the existing grandstand at a cost of approximately \$190 million. An additional restaurant; poker room with 38 tables; and the Trackside Bar, offering state-of-the-art simulcast viewing as well as easy access to the racetrack, are located on the second floor. Pompano Park is located off Interstate 95 and the Florida Turnpike on a 223-acre owned site, near Fort Lauderdale, midway between Miami and West Palm Beach. Pompano Park is the only racetrack licensed to conduct harness racing in Florida.

IOWA

Bettendorf

The Bettendorf property, which was acquired in March 2000, is located off Interstate 74, an interstate highway serving the Quad Cities metropolitan area. The property consists of a dockside casino offering 1,016 slot machines and 31 table games; 514 hotel rooms; 40,000 square feet of flexible convention/banquet space; a 122-seat Farradays' Restaurant; a 272-seat Calypso's Buffet; a 20-seat Tradewinds Marketplace; and 2,700 parking spaces. The Company has entered into agreements with the City of Bettendorf, Iowa under which the Company manages and provides financial and operating support for the Quad-Cities Waterfront Convention CenterSM which is connected by sky bridge to our hotel. The Waterfront Convention Center opened in January 2009.

Davenport

The Davenport property, which was acquired in October 2000, is located at the intersection of River Drive and Highway 61, a state highway serving the Quad Cities metropolitan area. The property consists of a dockside gaming facility offering 951 slot machines and 16 table games; a 224-seat Hit Parade buffet, and 951 parking spaces.

Marquette

The Marquette property, which was acquired in March 2000, is located in Marquette, Iowa, approximately 60 miles north of Dubuque, Iowa. The property consists of a dockside casino offering 602 slot machines and 11 table games, a marina and 475 parking spaces. During fiscal 2009, the Company rebranded the property as a Lady Luck casino, and added a newly-themed 158-seat buffet restaurant, an O&H Express food outlet and the Lone Wolf bar.

Waterloo

The Waterloo property, which opened on June 30, 2007, is located adjacent to Highway 218 and US 20 in Waterloo, Iowa. The property consists of a single-level casino offering 1,040 slot machines, 27 table games and 5 poker tables. The property also offers a wide variety of non-gaming amenities, including a recently opened 262-seat Otis & Henry's Bar and Grill; a 266-seat buffet; a 80-seat Tradewinds Marketplace; Club Capri Lounge; fling feature bar; 5,000 square feet of meeting space; 1,487 parking spaces; and a 195-room hotel, which includes 27 suites, as well as an indoor pool and hot tub area.

LOUISIANA

Lake Charles

Isle of Capri Casino Hotel Lake Charles, which commenced operations in July 1995, is located on a 19-acre site along Interstate 10, the main thoroughfare connecting Houston, Texas to Lake Charles, Louisiana. The property consists of two dockside casinos offering 1,829 slot machines, 50 table games, 28 poker tables, 492 total hotel rooms, a 105,000 square foot land-based pavilion and entertainment center, and 2,523 parking spaces, including approximately 1,400 spaces in an attached parking garage. The pavilion and entertainment center offer customers a wide variety of non-gaming amenities, including a 96-seat Otis & Henry Bar and Grill, a 290-seat Calypso's Buffet, a 63-seat Tradewinds Marketplace, Lucky Wins Asian restaurant and Caribbean Cove seats 127, which features free live entertainment and can accommodate 180 customers. The pavilion also has a 14,750 square foot entertainment center comprised of a 1,100-seat special events center designed for concerts, live boxing, televised pay-per-view events, banquets and other events, meeting facilities and administrative offices.

MISSISSIPPI

Lula

The Lula property, which was acquired in March 2000, is strategically located off Highway 49, the only road crossing the Mississippi River between Mississippi and Arkansas for more than 50 miles in either direction. The property consists of two dockside casinos containing 1,172 slot machines and 17 table games, two on-site hotels with a total of 484 rooms, a land-based pavilion and entertainment center, 1,559 parking spaces, and a 28-space RV park. The pavilion and entertainment center offer a wide variety of non-gaming amenities, including a 145-seat Farradays' Restaurant, a 300-seat Calypso's Buffet and a 44-seat Tradewinds Marketplace, and a gift shop. All 171 rooms of the Coral Reef Hotel recently underwent complete renovation, reopening in December 2008.

Biloxi

Isle Casino Hotel Biloxi, which commenced operations in August 1992, is located on a 17-acre site at the eastern end of a cluster of facilities formerly known as "Casino Row" in Biloxi, Mississippi, and is the first property reached by visitors coming from Alabama, Florida and Georgia via Highway 90. The Biloxi property is a land-based casino offering approximately 1,217 slots, 27 table games and a nine-table poker room; a 709-room hotel including 200 whirlpool suites; a 136-seat Café at the Point; a 128-seat fine-dining restaurant called Farradays'; a 214-seat buffet; a Tradewinds Express; a multi-story feature bar; a full-service Starbucks®; and 1,512 parking spaces.

Natchez

The Natchez property, which the Company acquired in March 2000, is located off Highways 84 and 61 in western Mississippi. The property consists of a dockside casino offering 618 slot machines and 10 table games, a 141-room off-site hotel located approximately one mile from the casino, a 150-seat Calypso's Buffet and 908 parking spaces.

Vicksburg

The Vicksburg property was acquired on June 9, 2010 and is located two miles off interstate 20. The casino offers 762 slot machines, six table games a 89-room hotel, Riverview Buffet seats 224 while the Crossroads Deli seats 26. Adjacent to the casino is the 25,000 square foot Event Center with a capacity of 1,000 patrons. For smaller gatherings the casino offers the River Room that features a 125-person capacity.

MISSOURI

Kansas City

Isle of Capri Casino Kansas City, which was acquired in June 2000, is the closest gaming facility to downtown Kansas City and consists of a dockside casino offering 1,221 slot machines and 22 table games, a 270-seat Calypso's Buffet, a 48-seat Tradewinds Marketplace and 1,807 parking spaces.

Boonville

The Boonville property, which opened on December 6, 2001, is located three miles off Interstate 70, approximately halfway between Kansas City and St. Louis. The property consists of a single level dockside casino offering 991 slot machines, 19 table games, a 140-room hotel that opened in May 2006, a 32,400 square foot pavilion and entertainment center and 1,101 parking spaces. The pavilion and entertainment center offers customers a wide variety of non-gaming amenities, including an 83-seat Farradays' Bistro, a 218-seat Calypso's Buffet, a 24-seat Tradewinds Marketplace, an 850-seat event center, and a historic display area.

Caruthersville

The Caruthersville property was acquired on June 11, 2007 and is a riverboat casino located along the Mississippi River in Southeast Missouri. In June 2008, the casino was re-branded as a Lady Luck casino. The dockside casino offers 595 slot machines, 11 table games and 2 poker games. As part of the re-brand, the property renovated its 40,000 square foot pavilion, which includes a 188-seat Lone Wolf bar, and a 174-seat Otis & Henry's Bar and Grill. Renovations to the riverboat were completed this past summer. The property also operates a 10,000 square foot exposition center with seating for up to 1,100 capacity and 1,055 parking spaces.

Cape Girardeau

Isle of Capri Casinos, Inc. has been selected by the Missouri Gaming Commission as the priority applicant in the next step to building a new Isle-branded property in Cape Girardeau, projected to open in late 2012. Isle Casino Cape Girardeau will include up to 1,000 slot machines, 28 table games, 3 restaurants, a lounge and terrace overlooking the Mississippi River and a 750-seat event center at an estimated cost of \$125 million.