



Isle of Capri Casinos Announces Plans to Refinance Indebtedness

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Isle of Capri Casinos, Inc. (NASDAQ:ISLE) announced that its Board of Directors has given approval to proceed with a refinancing of a significant portion of the Company's indebtedness.

The planned refinancing would involve using the proceeds of a new senior secured credit facility to refinance both the Company's existing senior secured credit facility and its outstanding 9% Senior Subordinated Notes due 2012. The Company plans to complete the refinancing in the next several weeks, subject to market conditions.

Isle of Capri Casinos, Inc., founded in 1992, is dedicated to providing its customers with an exceptional gaming and entertainment experience. Welcoming guests at each of its 15 casino properties are team members committed to superior service and a fun atmosphere. The Company owns and operates casinos in Biloxi, Lula and Natchez, Mississippi; Lake Charles, Louisiana; Bettendorf, Davenport and Marquette, Iowa; Kansas City and Boonville, Missouri and a casino and harness track in Pompano Beach, Florida. The Company also operates and has a 57 percent ownership interest in two casinos in Black Hawk, Colorado. Isle of Capri Casinos' international gaming interests include a casino that it operates in Freeport, Grand Bahama and a two-thirds ownership interest in casinos in Dudley and Wolverhampton.

The Company is also developing a new casino and hotel in Waterloo, Iowa, as well as a casino in Coventry, England. The Company has also signed an agreement to acquire a casino in Caruthersville, Missouri. There are four Isle of Capri Casinos brands including the isle, Isle of Capri, Colorado Central Station and Rhythm City, providing over 14,000 slot machines, 500 table games and 2600 hotel rooms for our guests' enjoyment.

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