



Rick's Cabaret International, Inc. Negotiates New Terms for Purchase of Scores-Las Vegas Club and Extends Closing Date  
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Rick's Cabaret International, Inc. (NASDAQ: RICK) said today it has renegotiated payment terms and set a new closing date for its purchase of the Scores-Las Vegas adult nightclub.

Under the terms of the renegotiated agreement, Rick's Cabaret will pay a total purchase price \$21 million, payable \$12 million in cash to DI Food & Beverage of Las Vegas, LLC, a \$5 million convertible debenture bearing four percent interest and a non-convertible promissory note for \$4 million at eight percent interest. A new closing date has been set for the later of July 25, 2008 or within five business days of the date of issuance of final permits to operate the club and the assignment of the existing lease.

'We are very pleased with the new terms of the deal, which reduce the amount of cash payable at closing and shifts a greater portion of the purchase price to non-convertible debt,' said Eric Langan, President and CEO of Rick's Cabaret. He said there are no apparent difficulties in obtaining the necessary regulatory approval.

Under terms of the original agreement to purchase Scores-Las Vegas, Rick's Cabaret had agreed to pay \$16 million in cash and a \$5 million convertible debenture bearing four percent interest. The agreement includes an option to buy the property on which the Scores Las Vegas is located.

Closing the transaction remains subject to closing conditions that include, but are not limited to Rick's Cabaret obtaining adequate financing, approval by relevant regulatory authorities of the transfer of ownership in the selling entity and other conditions consistent with transactions of this type.

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