



## Landry's Restaurants, Inc. ('LNY'/NYSE) Announces Restaurant Closures Due to Hurricane Ike and Interim Financial Results

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Landry's Restaurants, Inc., announced that 14 Houston area restaurants remain closed as a result of Hurricane Ike and will re-open as soon as power is restored to each of the units. Moreover, all of the Company's Kemah and Galveston restaurants are closed.

Only one restaurant in Galveston sustained significant damage, as did two restaurants at the Kemah Boardwalk. In addition, the amusement rides, the boardwalk itself and some infrastructure at the Kemah Boardwalk incurred significant damage. Once power and water are restored in Galveston, the Company anticipates that the majority of its Galveston restaurants will re-open, and that some of the restaurants at the Kemah Boardwalk may re-open within the next 45 to 60 days, with additional restaurants and some amusement rides opening monthly thereafter.

For the combined months of July and August 2008 and 2007, the Company's revenues were approximately \$215.0 million and \$213.0 million, respectively. Unit level cash flows for the two month periods in 2008 and 2007 were \$48.0 million and \$45.0 million, respectively.

Tilman J. Fertitta, Chairman of the Board, President and CEO stated, "I am committed to reopening our operations in both Kemah and Galveston as soon as possible. After our rebuilding, we will have even newer and better facilities than before. The city officials of Galveston, Kemah and Houston, with the assistance of the federal government, are working diligently to restore utility services as soon as possible. We are very pleased with the progress made to date and are happy to be working closely with government officials to do our part to help our community rebound."

According to Rick Liem, Executive Vice President and CFO, "While the final effect of the property damage and earnings impact resulting from the storm has not yet been finally determined, we are comfortable that the majority of our property losses and cash flow are expected to be covered by property and business interruption insurance."

The Company's continuing operations include restaurants primarily under the trade names Landry's Seafood House, Chart House, Rainforest Cafe, Saltgrass Steak House and the Signature Group as well as other businesses including hotels, marinas, amusements, retail and the Golden Nugget Hotels and Casinos in Las Vegas and Laughlin, Nevada.

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