

Progressive Gaming Appoints Interim CEO

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Sees Slowdown in Systems Implementations as a Result of Global Economic Conditions - Expects to Fall Short of Previously Projected 2008 Financial Guidance - Aggressively Addressing Near-Term Cost-Cutting Measures with Focus on Near-Term Cash Flow Generation

Progressive Gaming International Corporation (NASDAQ: PGICD) ('the Company'), announced today that its Board of Directors has appointed Terrance W. Oliver, a member of the Company's Board of Directors, as the Company's Interim President and Chief Executive Officer, effective immediately. Mr. Oliver replaces Russel H. McMeekin, who is stepping down to pursue other opportunities.

Mr. Oliver has been a director of the Company since 1988, and served as the Company's Chairman of the Board of Directors from 1988 to September 1993. Mr. Oliver served in various executive capacities at nine casino properties from 1973 to 1996, when he retired as Chief Operating Officer of Fitzgeralds Gaming Corporation. He currently serves on the board of managers of Peninsula Gaming Partners, LLC, which operates the Diamond Jo Casino in Dubuque, Iowa, and the Evangeline Downs Racino in Opelousas, Louisiana.

The Company also said today that it would fall short of its previously projected 2008 financial guidance for revenues, slot and table management systems installed base, adjusted earnings before interest, taxes, depreciation and amortization and gross margins.

Mr. Oliver, Interim President and CEO, said, "Based on current information, and in large part due to the broader economic issues in the United States, it is clear that our financial results for fiscal year 2008 will fall short of our publicly announced guidance. The continuing turmoil in the financial markets and the impact of recent market conditions on the gaming industry in particular, including many of our customers, have resulted in a difficult operating environment for our company. In response to the market conditions, we are aggressively addressing various cost-cutting measures to improve overall financial performance. We expect to begin implementing these measures before the end of the 2008 third quarter period. Our goal is to reduce expenses by an amount sufficient to permit us to generate cash-flows in the near-term. We will continue to keep our stakeholders informed as these cost-cutting initiatives are implemented.'

Progressive Gaming is a trusted leader of enterprise gaming solutions and supplier of integrated casino and jackpot management systems for the gaming industry worldwide.

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