

International Game Technology and Las Vegas Gaming, Inc. (LVGI) Announce Investment and Business Development Agreements

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The parties have entered into agreements to create a business relationship going forward. LVGI has agreed to create applications for IGT's server-based gaming systems, and IGT has agreed to assist LVGI in those efforts. IGT has also agreed to make an investment in Las Vegas Gaming, Inc. (LVGI) of \$11.5 million.

International Game Technology's (NYSE:IGT) wholly owned subsidiary, IGT, and Las Vegas Gaming, Inc. announced today that they have entered into substantive business and investment agreements.

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Las Vegas Gaming has committed to roll out all future software applications on IGT's server-based software delivery vehicles -- sb(TM) NexGen(R) and sb(TM) Service Window(R) -- prior to or in conjunction with the launch of those applications on LVGI's award-winning PlayerVision(R) software delivery system. Through this process, LVGI can become a certified sb(TM) software developer and will commit a great deal of its efforts to creating innovative applications for the IGT platforms.

Las Vegas Gaming President and Chief Executive Officer Jon Berkley commented, "We look forward to working with IGT to create innovative software solutions that dramatically enhance the player experience. Combined, we will offer the gaming operator a path to move forward with software applications that can either be delivered with the robustness of the IGT sb(TM) network or by retrofitting existing machines through PlayerVision(R). This combination will drive more rapid adoption of these ground-breaking technologies."

Rich Schneider, IGT's Senior Vice President of Network Systems, added, "We are delighted to have reached this win-win agreement with Las Vegas Gaming. This alliance demonstrates our continued commitment to the advancement of IGT's server-based initiative. LVGI has proven to be one of the first-to-market innovators in software on the gaming floor. Working with them to achieve the promise of the networked gaming floor of the future will prove to be a great arrangement for both companies, but first and foremost this arrangement will act as a catalyst for growth within the gaming industry through more compelling technologies for the player."

IGT and LVGI also announced that they have settled their lawsuit by dismissing all claims.

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