



**GATEWAY**  
CASINOS & ENTERTAINMENT LIMITED

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## **Gateway Casinos & Entertainment Wins North and Southwest Gaming Bundles In OLG Modernization Process**

### **Gateway Becomes Canada's Largest and Most Diversified Gaming Company**

### **Ontario Expansion is Next Chapter in Gateway's Successful Growth Strategy**

BURNABY, Dec.13, 2016 – Gateway Casinos & Entertainment Ltd. (“Gateway”) is pleased that OLG (Ontario Lottery and Gaming) has selected Gateway as the service provider for both North and Southwest Gaming Bundles in its modernization of Ontario’s gaming industry. The Ontario expansion will bring eleven new properties (nine existing and two planned new builds) to the Gateway portfolio when fully implemented, making Gateway the largest and most diversified gaming company in Canada with properties in British Columbia, Ontario and Alberta.

The North Gaming Bundle includes OLG Casinos in Thunder Bay and Sault Ste. Marie along with OLG Slots at Sudbury Downs. In addition there are planned new builds in Kenora and North Bay. The Southwest Gaming Bundle includes OLG Casino Point Edward along with OLG Slots at Western Fair District in London and OLG Slots at Clinton, Dresden, Hanover, and Woodstock Racetracks. Under the guidance of Gateway Chief Executive Officer, Tony Santo, the Ontario expansion will be led and implemented by a seasoned team of gaming executives based in Ontario.

“We are very excited and pleased to partner with OLG in the modernization of Ontario’s gaming industry. In Northern and Southwestern Ontario, Gateway will work with host communities to bring our unique brands and experiences to customers. On behalf of the 4,000 Gateway employees, we look forward to welcoming OLG colleagues to our team,” said Mr. Santo.

The awarding of the Gaming Bundles in Ontario is the next step in the continued evolution of Gateway. In 2010, Catalyst Capital Group Inc. (“Catalyst”), Gateway’s ownership group, took Gateway and its 9 properties under management to rebuild and restructure the company. A focus on growth and redevelopment will result in Gateway’s portfolio having grown to include 29 properties, once the North and Southwest Gaming Bundles are fully implemented. Central to Gateway’s success has been the development of exciting proprietary casino brands and signature restaurant brands that have dramatically improved the gaming customer experience while generating important, new customer segments among non-gamers.

“Our Ontario expansion marks an important next step in Gateway’s growth strategy – a strategy that has seen us successfully rebuild properties, develop proprietary brands and grow into new markets,” said Gabriel de Alba, Gateway’s Executive Chairman. “We have made significant investments in jobs and capital in the communities where we operate in BC and Alberta. In Ontario, we look forward to continuing to invest, build and grow.”



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Gateway has signed a business transition and asset purchase agreement with OLG on December 12, 2016 and, subject to customary closing conditions, is committed to subsequently signing a 20-year casino operating and services agreement when the acquisition closes next year.

## **About Gateway Casinos & Entertainment**

Gateway Casinos & Entertainment Limited (Gateway) is one of the largest and most diversified gaming companies in Canada. Operating in Western Canada, Gateway has over 4,000 employees and operates 18 gaming properties with 222 tables and over 6,700 slot machines. With business partners, Gateway operates 43 restaurants and 1,000 hotel rooms. Gateway is undertaking an exciting redevelopment strategy to dramatically improve the customer experience and attract new gaming customers. This includes the development of proprietary food and beverage offerings like Match Eatery & Public House and Atlas Steak + Fish. In 2017, Gateway will celebrate 25 years in the business of gaming and entertainment in Canada. Further information is available at [www.gatewaycasinos.com](http://www.gatewaycasinos.com).

## **About The Catalyst Capital Group**

The Catalyst Capital Group Inc., a private equity investment firm with more than \$6 billion in assets under management founded in 2002, is a leader in operationally focused turnaround investing. The firm's mandate is to manufacture risk adjusted returns, in keeping with its philosophy of "we buy what we can build." Catalyst's Guiding Principles of investment excellence through operational involvement, superior analytics, attention to detail, intellectual curiosity, team and reputation are key to the firm's success. The Catalyst team collectively possesses more than 110 years of extensive experience in restructuring, credit markets and merchant and investment banking in Canada, the United States, Latin America and Europe.

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