

Casinos Austria International successfully completes takeover of Australian subsidiary

Vienna – Casinos Austria International Holding GmbH (Casinos Austria International) today announced that it had successfully completed its off-market takeover bid for the Australian-based, ASX-listed Casinos Austria International Ltd. (CAIL).

Casinos Austria International now holds a relevant interest in 97% of the CAIL shares on issue and 90% of the CAIL shares subject to the offer, thus entitling the company to compulsory acquire the remaining shares. Those shareholders who accepted the offer will receive payment of AUD 1.00 per share by 16 August 2004. Those shareholders who did not respond will have their shares compulsory acquired and will receive payment later than those who accepted the offer by the closing date (26 July 2004, 7pm AEST).

Following the successful completion of this takeover, all Casinos Austria's international casino business will be managed by Casinos Austria International Holding GmbH from its headquarters in Vienna. „We are delighted with the success of this transaction. The completion of the takeover and subsequent concentration of our international business at our Austrian headquarters will enable us to maximize growth opportunities and streamline operations across the whole of the Casinos Austria Group's international casino network,“ said Casinos Austria International CEO Paul Herzfeld.

Casinos Austria is a leading player in the international casino industry and currently operates 67 casinos in 15

countries and on board 14 luxury international cruise liners. In 2003, the company posted casino revenues of EUR 922 million, an increase of 28% over the previous year (2002: EUR 718 million), and welcomed around 16 million guests to its casino operations worldwide. In June 2004, Casinos Austria was awarded the licence to operate the new casino in Brussels, which will open in 2005 as the only casino in the EU capital.