

TRIBAL FINANCIAL ADVISORS

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in an
Ever Changing
Economic Environment

September 12, 2013

TFA SECURITIES ACTS AS FINANCIAL ADVISOR TO THE SHINGLE SPRINGS BAND OF MIWOK INDIANS AND THE SHINGLE SPRINGS TRIBAL GAMING AUTHORITY FOR ITS TRIBAL-STATE GAMING COMPACT NEGOTIATION, LAKES TERMINATION AGREEMENT NEGOTIATION AND \$505 MILLION REFINANCING

El Segundo, California – TFA Securities, Inc. (TFA) announced today that it has acted as financial advisor to the Shingle Springs Band of Miwok Indians and the Shingle Springs Tribal Gaming Authority, in connection with Shingle Spring's new \$245 million Senior Secured Credit Facility and \$260 million of Senior Notes. With the closing of the refinancing, Shingle Springs finalizes years of negotiations with the State of California and Lakes Entertainment. The benefits to Shingle Springs are momentous and include the following:

- Recover substantial financial relief under its recently-amended state compact through reduced revenue share payments from its Red Hawk Casino operations which strikes a fair balance between the Tribe and the State
- Savings from the early termination of the Lakes' management agreement
- Repayment of outstanding debt owed to Lakes' at a discount
- Lowering the blended interest rate of remaining debt from 9.4% to 8.1%
- Significant increase in the amount of dollars available to fund Tribal government and related programs

TFA, the premier investment bank focused on Native American financial advisory and capital raising, was involved in every element of the transaction, including negotiating with both the State of California and Lakes, organizing the lead bank and underwriter selection process, negotiating terms and pricing, and working with Shingle Springs and its management team on all aspects of the execution and closing of the financing.

Shingle Springs Chairman Nick Fonseca stated, "TFA advised us every step of these complex transactions. This refinancing is very important for the future of our Tribe, as we are poised to save millions of dollars in revenue share payments, interest expense and management fees. With TFA at our side, we were able to obtain a very good deal for Shingle Springs."

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Tyrone Huff, CFO of the Authority said “TFA’s professional group of bankers worked closely with our team to successfully execute this transaction. We are very impressed with what TFA was able to accomplish throughout every phase.”

“We have worked with Shingle Springs for several years and are honored to have the privilege to work with the Tribe, the Authority and the Red Hawk Casino management team to close this marquee transaction.” said Jeff Heimann, Managing Director of TFA.

TFAS is a specialized investment bank focused exclusively on Indian Tribes. Its experienced team brings years of investment and commercial banking expertise coupled with a deep understanding of Native American finance and the gaming industry.

The Shingle Springs Band of Miwok Indians is a federally recognized, self-governing sovereign Native American tribe with its reservation located approximately 35 miles east of downtown Sacramento, California, along Highway 50. Shingle Springs currently has approximately 529 enrolled members.

Shingle Springs Tribal Gaming Authority is a wholly-owned, unincorporated governmental instrumentality of the Shingle Springs Band of Miwok Indians, a federally recognized Indian tribe. The Authority operates, on behalf of the Tribe, the Red Hawk Casino, which opened on December 17, 2008 and is located on the Tribe's reservation, approximately 35 miles east of downtown Sacramento, California. The casino is located within 125 miles of the San Francisco Bay Area and is conveniently situated between the San Francisco Bay Area and South Lake Tahoe's skiing and recreation areas. The Red Hawk Casino is open 24 hours a day, seven days a week. The Authority's strategy is to capitalize on its high quality gaming facility, convenient freeway access, diverse product offerings and dedication to superior customer service to compete effectively in its market. The casino offers a high quality gaming experience in an approximately 278,000 square foot facility with gaming, entertainment options and other amenities.

For more information, please visit www.tribaladvisors.com.

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