

REVEL

REVEL PROVIDES 90-DAY OPERATING UPDATE & OUTLOOK

June Non-Gaming Revenues up 25% Versus May
Non-Gaming Revenue Represents 40% of Total Property Revenue
June Slot Handle and Table Drop up 30% and 2%, respectively
July MTD Gaming Revenues Up Over 75% Versus the Same Period in June

REVEL BEACH, Atlantic City, N.J. (July 10, 2012) - With more than 90 days of operations complete, Revel is approaching full operational status and beginning to see significant improvements across all major business segments.

“With 90 days behind us, we are encouraged by the significant improvements we have seen across all major business segments – group, leisure and gaming. It is clear our economic model is working, allowing us to generate high margin non-gaming revenue and operate at a significantly lower cost versus the traditional gaming-dependent model,” said Kevin DeSanctis, Revel’s Chairman and Chief Executive Officer. “We are excited about what we have delivered from a product and experience perspective and remain confident our strategy will result in significant value creation for our stakeholders.”

Resort Update:

- HQ Nightclub previewed on July 6, 7 & 8
- Café Central by Michel Richard opened on June 4
- Luke’s Kitchen and Marketplace opened on July 5
- Hugo Boss opened June 2
- Emporium 2050 featuring Vince Camuto and Rebecca Minkoff Opened on July 5
- Revolution Jewelry featuring Rodrigo Otazu and Charles Krypell to premiere mid-July

June Operating Performance:

- 618,593 total visitors, up 33% versus May
- Slot handle and table drop up 30% and 2%, respectively, versus May
- \$14.9 million in total gaming revenue, up 7% versus May
- \$8.5 million in select non-gaming revenue, up 25% versus May
- Average hotel occupancy of 58% versus 47% in May

July MTD Operating Performance & Outlook:

- Visitation up 45% versus June MTD
- Gaming revenue up over 75% versus June MTD
- Non-gaming revenue up 30% versus June MTD
- Occupied room nights up 84% versus June MTD
- Average hotel occupancy of 80%
- Average hotel bookings per day of over 1,100

-more-

Revel will continue to gain momentum as it welcomes more than 49 groups for meetings and conferences in July, over a dozen major entertainment acts at Ovation Hall and world-renowned DJ's inside Revel's HQ Nightclub, among other resort-wide amenities. A selection of Revel's summer programming includes:

- Nickelback & Bush – July 13
- Def Leppard, Poison & Lita Ford – July 14
- Seal – July 20
- Summerland – July 27
- Gipsy Kings – August 3
- Journey – August 11
- Reba – August 18
- Stone Temple Pilots – August 24
- Duran Duran – August 25
- Barry Manilow – September 8

Revel is a new destination for uncommon recreation. The beachfront resort is smoke-free and features more than 1,800 rooms with sweeping ocean views. Designed to embrace its natural surroundings, Revel curates a collection of daylife and nightlife experiences crafted to bring the outside in and the inside out. Indoor and outdoor pools, gardens, lounges, and a 32,000-square-foot spa provide guests with a relaxing resort, while an outstanding collection of 14 restaurant concepts from award-winning chefs and restaurateurs, live entertainment featuring marquee acts and international artists, nightclubs, an oceanfront dayclub, a casino that feels like a theatre and a collection of boutiques in The Row tailor to each guest's passions.

Revel is located on the Boardwalk at Connecticut Avenue in Atlantic City, New Jersey. Additional information about Revel Entertainment is available at www.revelresorts.com

For more information contact:

Investors:

Michael C. Garrity, CFA
Chief Investment Officer
(609) 572-6486
michael@revelentertainment.com

Media:

Maureen Siman
Executive Director
(609) 572-6412
msiman@revelentertainment.com

###