



PRESS RELEASE

FOR IMMEDIATE RELEASE:

LANDRY'S ANNOUNCES FINANCIAL PROJECTIONS FOR 2012

Houston, TX – March 20, 2012 — Landry's, Inc. and its restaurant company affiliates ("Landry's") announced today its financial projections for 2012. According to the Company's Chief Financial Officer and Executive Vice President, Rick Liem, "Landry's estimates revenues for our restaurant group, (excluding the Golden Nugget Casinos), to be between approximately \$2.03 billion to \$2.07 billion and for our adjusted EBITDA to be between approximately \$330.0 million and \$335.0 million."

This press release contains certain forward-looking statements within the meaning of Section 27A of the Securities Act of 1933 and Section 21E of the Securities Exchange Act of 1934, as amended, which are intended to be covered by safe harbors created thereby. Stockholders are cautioned that all forward-looking statements are based largely on the Company's expectations and involve risks and uncertainties, some of which cannot be predicted or are beyond the Company's control. Some factors that could realistically cause results to differ materially from those projected in the forward-looking statements include the occurrence of any event, change or other circumstances that could give rise to the Company's inability to obtain the synergies or operating results contemplated in connection with the Morton's Steakhouse and McCormick & Schmick's Seafood Restaurants acquisitions; the effects of local and national economic, credit and capital market conditions on the economy in general, and on the gaming, restaurant and hotel industries in particular; changes in laws, including increased tax rates, regulations or accounting standards, third-party relations and approvals, and decisions of courts, regulators and governmental bodies; litigation outcomes and judicial actions; acts of war or terrorist incidents or natural disasters; the effects of competition, including locations of competitors and operating and market competition; ineffective marketing or promotions, weather, management turnover, higher interest rates and gas prices, negative same store sales, or the Company's inability to continue to obtain projected savings and synergies. The Company may not update or revise any forward-looking statements made in this press release.

CONTACT:

Rick H. Liem, Executive Vice President & CFO, (713) 850-1010