



PRESS RELEASE

FOR IMMEDIATE RELEASE:

Landry's, Inc. Announces Receipt of Requisite Consents and Execution of Supplemental Indenture for Senior Notes due 2015

HOUSTON, April 9, 2012 /PRNewswire/ -- Landry's, Inc. ("Landry's") announced today that it had received, as of 5:00 p.m., New York City time, on April 6, 2012 (the "Consent Date"), tenders and consents from holders of more than 66 2/3% of its \$655,500,000 aggregate principal amount of 11 5/8% Senior Secured Notes due 2015 (CUSIP Nos. 51508L AK9 and 51509B AA2) (the "Notes") outstanding (excluding Notes held by Landry's or any of its affiliates) in connection with its previously announced tender offer and consent solicitation, which commenced on March 26, 2012 and is described in the Offer to Purchase and Consent Solicitation Statement dated March 26, 2012 (the "Offer to Purchase").

As a result, Landry's, the guarantors, the trustee and the collateral agent executed a supplemental indenture (the "Supplemental Indenture") to amend the indenture governing the Notes to release all of the collateral that secures the Notes and eliminate substantially all of the restrictive covenants as well as certain events of default. The amendments contained in the Supplemental Indenture will not become operative until the purchase of validly tendered Notes on an early settlement date pursuant to the terms of the Offer to Purchase. Withdrawal and revocation rights have terminated with respect to tendered Notes and consents pursuant to the terms of the Offer to Purchase.

Holders who validly tendered (and did not subsequently withdraw) their Notes prior to the Consent Date will be eligible to receive the "Total Consideration" of \$1,120 per \$1,000 principal amount of such Notes, which includes a consent payment of \$30 per \$1,000 principal amount of such Notes. Holders who have not tendered their Notes may still do so until 12:00 midnight, New York City time, on April 20, 2012, unless the tender offer is terminated or extended (the "Expiration Date"). However, holders who validly tender their Notes after the Consent Date but on or prior to the Expiration Date, and whose Notes are accepted for purchase, will only be eligible to receive the "Tender Offer Consideration," which is the Total Consideration less the consent payment. In each case, holders whose Notes are accepted for purchase will receive accrued and unpaid interest from the most recent interest payment date up to an early settlement date or a final settlement date, as applicable.

Landry's obligation to accept for purchase and pay for any Notes tendered pursuant to the tender offer remains subject to, and conditioned upon, among other things, receipt of funds from certain refinancing transactions in an amount sufficient to purchase the tendered Notes as well as repay certain of Landry's and its affiliates' outstanding indebtedness, and certain other general conditions, each of which are described in more detail in the Offer to Purchase.

Jefferies & Company, Inc. ("Jefferies") is acting as the dealer manager and solicitation agent and Deutsche Bank Trust Company Americas ("Deutsche Bank") is acting as the information agent and tender agent for the tender offer and consent solicitation. Requests for documents may be directed to Deutsche Bank at (800) 735-7777 (toll-free). Questions regarding the tender offer or consent solicitation may be directed to Jefferies at (888) 708-5831 (toll-free) or (203) 708-5831 (collect).

This announcement is not an offer to purchase, a solicitation of an offer to sell, or a solicitation of consents with respect to the Notes or any new securities. The tender offer and consent solicitation are being made solely by means of the Offer to Purchase. The tender offer and consent solicitation are not being made in any jurisdiction in which the making or acceptance thereof would not be in compliance with the securities, blue sky or other laws of such jurisdiction. None of Landry's, the dealer manager and solicitation agent, the information agent and tender agent, the trustee and collateral agent under the indenture governing the Notes or their respective affiliates is making any recommendation as to whether or not holders should tender all or any portion of their Notes in the tender offer or deliver their consent to the proposed amendments.

About Landry's, Inc.

Landry's, Inc., indirectly wholly-owned by Tilman J. Fertitta, is a national, diversified restaurant, hospitality and entertainment company principally engaged in the ownership and operation of high end and casual dining restaurants, primarily under the names of Rainforest Cafe, Saltgrass Steak House, Landry's Seafood House, The Chart House, Oceanaire, Bubba Gump, Claim Jumper, McCormick & Schmick's and Morton's, as well as a fine dining signature group of restaurants: Vic & Anthony's, Grotto, Willie G's and others. Landry's is also engaged in the ownership and operation of gaming, hospitality and entertainment businesses, including the Golden Nugget Hotel & Casinos in Las Vegas and Laughlin, Nevada, and Atlantic City, the Kemah Boardwalk, the San Luis Resort Hotel, and the Downtown Aquariums in Denver and Houston.

CONTACT: Rick H. Liem, Executive Vice President & CFO of Landry's, Inc., +1-713-850-1010