



PRESS RELEASE

FOR IMMEDIATE RELEASE:

Landry's, Inc. Announces Closing of Refinancing

HOUSTON, October 4, 2016 /PRNewswire/ -- Landry's, Inc. ("Landry's") announced today that it has closed on its offering of \$600.0 million in aggregate principal amount of 6.750% senior notes due 2024 (the "New Notes"), as well as a new \$200.0 million senior secured revolving credit facility and a \$1.3 billion senior secured term loan (the "New Credit Facilities").

The gross proceeds of the New Notes, together with cash on hand and borrowings under the New Credit Facilities, will be used to repay certain existing indebtedness and all accrued and unpaid interest thereon (including to redeem its outstanding senior unsecured notes due 2020 and make a distribution to its indirect parent to redeem all of its outstanding senior unsecured notes due 2018), provide an additional distribution to its indirect parent and pay related fees and expenses.

The New Notes have not been, and will not be, registered under the Securities Act of 1933, as amended, and may not be offered or sold in the United States absent registration or an applicable exemption from registration requirements.

This press release does not constitute an offer to sell or the solicitation of an offer to buy securities and shall not constitute an offer, solicitation or sale in any jurisdiction in which, or to any person to whom, such an offer, solicitation or sale is unlawful.

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, Mastro'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 hospitality and entertainment businesses, including the Kemah Boardwalk, the Galveston Island Historic Pleasure Pier, and the Downtown Aquariums in Denver, Colorado and Houston, Texas.

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