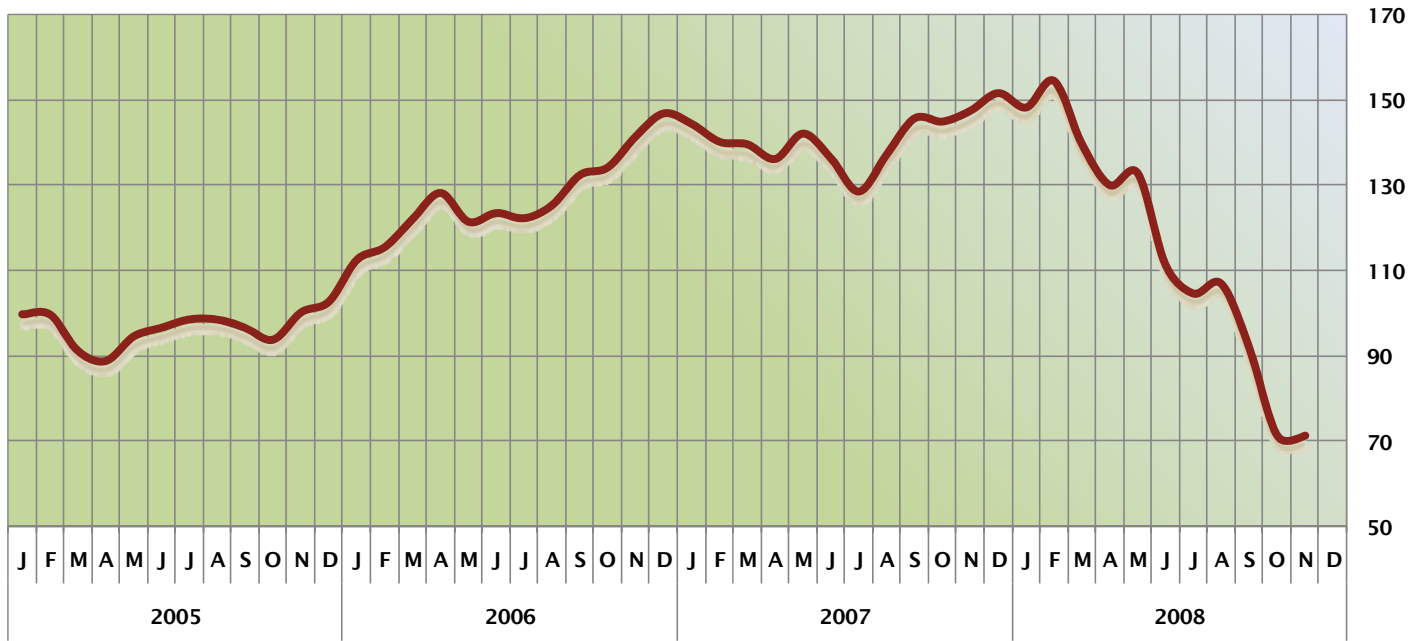


# Association of Gaming Equipment Manufacturers (AGEM) Index



As of November 2008, the AGEM Index declined 0.23 points from the 71.57 value reported at the close of October 2008. After three months of sharp declines with a valuation decrease of over 50 percent, the overall index remained relatively unchanged while performances were mixed among individual gaming suppliers. Six of the global gaming suppliers saw an upswing in their stock price with two posting double-digit increases from the preceding month, while the other ten reported month-to-month declines. The two largest positive contributors were: (1) Konami (KNM) that contributed 4.59 points to the index driven by a 28.26-percent increase in its stock valuation; and (2) Shuffle Master (SHFL) that contributed 0.13 points to the index with a 10.88-percent increase in its stock valuation.

The large increases by a couple global gaming suppliers were offset by other suppliers' stock prices continuing their downward momentum. International Game Technology (IGT), which until this month was the largest component of the index based on its market capitalization, posted a month-to-month decline in value of 27.50-percent, resulting in a negative contribution of 4.25 points to the overall index. Other companies posting negative contributions to the index were: (1) Bally Technologies (BYI) that reported a 0.87-point decline; (2) WMS Industries (WMS) that reported a 0.09-point decline; and (3) Multimedia Games (MGAM) that reported a 0.08-point decline.

Conditions in the gaming and tourism industry continue to play an integral role in the performance of the majority of global gaming suppliers, while volatility in the credit and financial markets is also causing downward pressure on equipment manufacturers. Increased attention on state budget challenges may have jurisdictions considering proposals to utilize gaming as a potential revenue source.



# Association of Gaming Equipment Manufacturers (AGEM) Index

AGEM	Exchange: Symbol (Currency)	Stock Price At Month End			Percent Change		Index Contribution
		Nov-08	Oct-08	Nov-07	Prior Period	Prior Year	
Ainsworth Game Technology	ASX: AGI (AU\$)	0.08	0.08	0.31	6.67 ↑	(74.19) ↓	0.00
Aristocrat Technologies	ASX: ALL (AU\$)	3.93	3.81	10.98	3.15 ↑	(64.21) ↓	(0.04)
Bally Technologies	NYSE: BYI (US\$)	18.47	22.15	41.70	(16.61) ↓	(55.71) ↓	(0.87)
Elixir Gaming Technologies	AMEX: EGT (US\$)	0.05	0.12	3.94	(58.33) ↓	(98.73) ↓	(0.02)
GameTech International	Nasdaq: GMTC (US\$)	1.12	2.36	7.77	(52.54) ↓	(85.59) ↓	(0.04)
Gaming Partners International	Nasdaq: GPIC (US\$)	5.34	6.89	8.15	(22.50) ↓	(34.48) ↓	(0.05)
Global Cash Access	NYSE: GCA (US\$)	3.09	2.82	3.48	9.57 ↑	(11.21) ↓	0.13
IGT	NYSE: IGT (US\$)	10.15	14.00	43.20	(27.50) ↓	(76.50) ↓	(4.25)
Konami	NYSE: KNM (US\$)	22.83	17.80	32.31	28.26 ↑	(29.34) ↓	4.59
Lottomatica (GTECH)	MILAN: LTO.MI (€)	18.60	18.25	23.26	1.94 ↑	(20.03) ↓	0.42
Multimedia Games	Nasdaq: MGAM (US\$)	2.30	3.02	7.94	(23.84) ↓	(71.03) ↓	(0.08)
Progressive Gaming International	Nasdaq: PGIC (US\$)	0.23	0.36	2.40	(36.11) ↓	(90.42) ↓	(0.00)
Shuffle Master	Nasdaq: SHFL (US\$)	4.28	3.86	13.37	10.88 ↑	(67.99) ↓	0.13
Transact Technologies	Nasdaq: TACT (US\$)	5.34	7.00	5.20	(23.71) ↓	2.69 ↑	(0.06)
Wells-Gardner Electronics	AMEX: WGA (US\$)	0.69	0.73	1.55	(5.48) ↓	(55.48) ↓	(0.00)
WMS Industries	NYSE: WMS (US\$)	24.65	25.00	33.40	(1.40) ↓	(26.20) ↓	(0.09)
Change in Index Value							(0.23)
AGEM: October 2008							71.57
AGEM: November 2008							71.33

## The AGEM Index

The Association of Gaming Equipment Manufacturers (AGEM) produces the monthly AGEM Index that comprises 16 global gaming suppliers throughout the world. A total of 13 suppliers are based in the United States and are listed on the NYSE, Nasdaq, or AMEX, while two trade on the Australian exchange and one supplier trades on the Milan exchange. The index is computed based on the month-end stock price (adjusted for dividends and splits) of each company and weighted based on approximation of market capitalization. Market capitalizations for manufacturers trading on foreign exchanges have been converted to US dollar-equivalents as of month-end for comparability purposes. The AGEM Index is based on a 100-point value as of January 2005.

## About AGEM

AGEM is an international trade association representing manufacturers of electronic gaming devices, systems, and components for the gaming industry. The Association works to further the interests of gaming equipment manufacturers throughout the world. Through political action, tradeshow partnerships, information dissemination and good corporate citizenship, the members of AGEM work together to create benefits for every company within the organization.

Together, AGEM and its member organizations have assisted regulatory commissions and participated in the legislative process to solve problems and create a positive business environment.

Data and information contained herein is provided for informational purposes only, and is not intended for investment, company evaluation or other decision-based purposes. This analysis is based on selected economic data from a wide range of economic data and statistics and is not intended to be a comprehensive overview of all economic factors. Neither Association of Gaming Equipment Manufacturers, its members, partners, principals or employees, nor any of its data or content providers shall be liable for any errors in the content, or for any actions taken in reliance thereon. By reviewing this data, a user agrees not to redistribute the information found therein. AGEM shall not be liable for any actions taken in reliance thereon.

