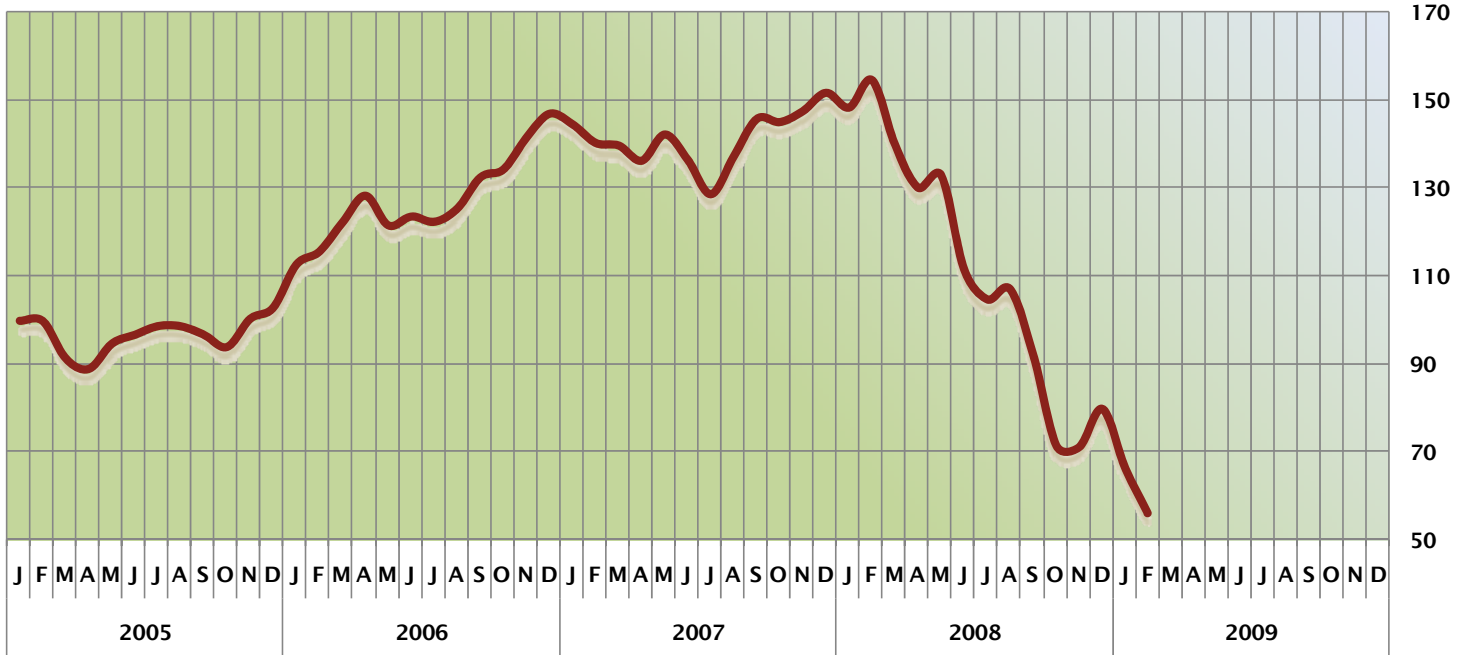


# Association of Gaming Equipment Manufacturers (AGEM) Index



As of February 2009, the AGEM Index fell to a new low reaching a value of 56.11, which represented a sharp decline of 10.19 points (15.4 percent) from the 66.30 value reported at the close of January 2009. Compared to the same month of the prior year, the AGEM Index is down 63.7 percent. While the overall index continues to soften, a few global gaming suppliers reported rising stock values. Two positive contributors were Global Cash Access (GCA) that contributed 0.05 points to the index driven by a 3.69-percent increase in its stock valuation and Multimedia Games (MGAM) that contributed 0.03 points to the index driven by a 9.94-percent increase in its stock valuation.

While broader market concerns affected the sector, the bulk of February’s decline in the index was a result of the declining stock valuation from a few of the larger (based on market capitalization) global gaming suppliers. Konami (KNM) contributed -3.87 points to the index driven by a 32.17-percent decrease in its stock valuation, while International Game Technology (IGT) contributed -2.77 points to the index as its stock price dipped by a 16.79-percent decrease in its stock valuation. During the latest reporting period, the Securities and Exchange Commission removed Progressive Gaming International Corporation’s (PGIC) securities from listing and registration on the Nasdaq Stock Market. Consequently, PGIC is no longer listed in the AGEM Index.

Conditions in the gaming and tourism industry and speculation of high-profile restructurings for selected operators continue to play an integral role in the performance of the global gaming suppliers. Navigating through the economic conditions of individual markets will be important in equipment manufacturer’s ability to bounce back from the losses incurred since the Index’s peak 12-months ago.



# Association of Gaming Equipment Manufacturers (AGEM) Index

AGEM	Exchange: Symbol (Currency)	Stock Price At Month End			Percent Change		Index Contribution
		Feb-09	Jan-09	Feb-08	Prior Period	Prior Year	
Ainsworth Game Technology	ASX: AGI (AU\$)	0.06	0.07	0.25	(17.81) ↓	(76.00) ↓	(0.01)
Aristocrat Technologies	ASX: ALL (AU\$)	3.71	3.75	10.40	(1.07) ↓	(64.33) ↓	0.07
Bally Technologies	NYSE: BYI (US\$)	18.60	20.19	37.91	(7.88) ↓	(50.94) ↓	(0.51)
Elixir Gaming Technologies	AMEX: EGT (US\$)	0.07	0.13	2.92	(46.15) ↓	(97.60) ↓	(0.02)
GameTech International	Nasdaq: GMTC (US\$)	0.82	1.23	5.82	(33.34) ↓	(85.91) ↓	(0.02)
Gaming Partners International	Nasdaq: GPIC (US\$)	6.54	6.80	7.74	(3.82) ↓	(15.50) ↓	(0.01)
Global Cash Access	NYSE: GCA (US\$)	2.81	2.71	5.27	3.69 ↑	(46.68) ↓	0.05
IGT	NYSE: IGT (US\$)	8.82	10.60	44.82	(16.79) ↓	(80.32) ↓	(2.77)
Konami	NYSE: KNM (US\$)	13.83	20.39	38.24	(32.17) ↓	(63.83) ↓	(3.87)
Lottomatica (GTECH)	MILAN: LTO.MI (€)	12.70	14.42	23.94	(11.93) ↓	(46.95) ↓	(1.89)
Multimedia Games	Nasdaq: MGAM (US\$)	1.88	1.71	7.00	9.94 ↑	(73.14) ↓	0.03
Shuffle Master	Nasdaq: SHFL (US\$)	2.96	3.39	8.24	(12.68) ↓	(64.08) ↓	(0.13)
Transact Technologies	Nasdaq: TACT (US\$)	2.50	3.92	4.86	(36.22) ↓	(48.56) ↓	(0.05)
Wells-Gardner Electronics	AMEX: WGA (US\$)	0.53	0.64	1.48	(17.19) ↓	(64.19) ↓	(0.01)
WMS Industries	NYSE: WMS (US\$)	18.13	22.22	37.97	(18.41) ↓	(52.25) ↓	(1.04)
Change in Index Value							(10.19)
AGEM: January 2009							66.30
AGEM: February 2009							56.11

## The AGEM Index

The Association of Gaming Equipment Manufacturers (AGEM) produces the monthly AGEM Index that comprises 15 global gaming suppliers throughout the world. A total of 12 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.

The AGEM INDEX is published monthly by Association of Gaming Equipment Manufacturers • Copyright © 2009 • All Rights Reserved

