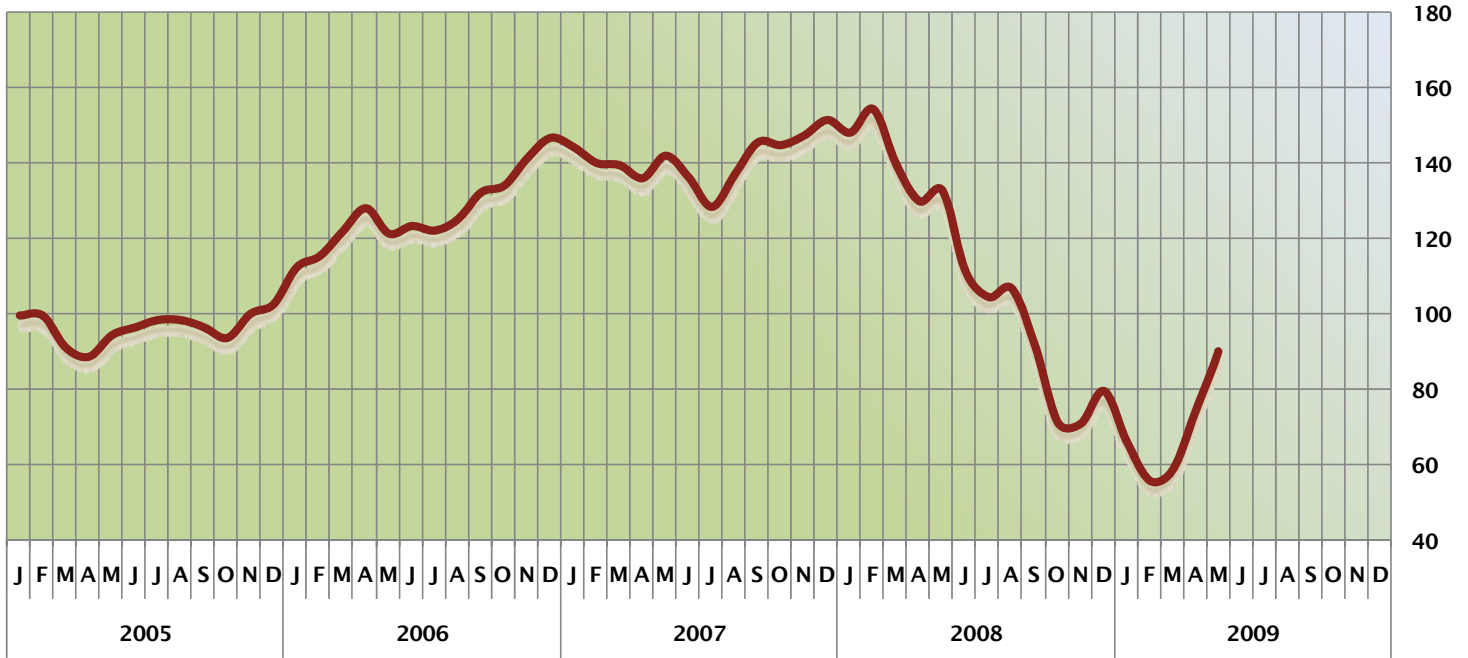


Association of Gaming Equipment Manufacturers (AGEM) Index



For the third consecutive month, the AGEM Index rose, posting a value of 90.41 by the close of May 2009, which represented an increase of 15.19 points (20.2 percent) from the 75.21 value reported at the close of April 2009. In tandem with broader financial markets, the AGEM Index has rebounded to a new high for the year and is approaching levels not seen since September 2008. While all but two gaming equipment manufacturer posted a gain, several contributors to the index witnessed their stock valuations increase by double digits. Selected positive contributors included: (1) International Game Technology (IGT), contributing 9.57 points to the index driven by a 40.57-percent increase in its stock valuation; (2) Konami (KNM), adding 2.51 points to the index due to a 22.36-percent increase in its stock valuation; (3) Aristocrat Technologies (ALL), which was up 0.83 percent and contributed 0.67 points; and (4) Bally Technologies (BYI), contributing 0.49 points to the index driven by a 6.95-percent increase in its stock valuation.

Wells-Gardner Electronics posted a modest decline in its stock valuation, reporting a 1.25-percent decrease in its stock price during the month, having minimal effect on the index. The strengthening of the Euro modestly impacted the index.

Gains in the index can be attributed to a rise in consumer confidence and favorable reports from gaming operators and manufacturers. While conditions in the gaming and tourism industry remain somewhat volatile, negative indicators have begun to slow, suggesting possible signs to an end of the recession is in sight. There is still speculation of high-profile restructurings for selected operators but the majority have navigated through the worst of this down cycle as stock market returns are considered a leading economic indicator, typically posting month-over-month gains prior to actual improvements in economic activity.



Association of Gaming Equipment Manufacturers (AGEM) Index

AGEM	Exchange: Symbol (Currency)	Stock Price At Month End			Percent Change			Index Contribution
		May-09	Apr-09	May-08	Prior Period	Prior Year		
Ainsworth Game Technology	ASX: AGI (AU\$)	0.08	0.07	0.12	14.29	↑ (33.33)	↓	0.02
Aristocrat Technologies	ASX: ALL (AU\$)	3.63	3.60	7.45	0.83	↑ (51.28)	↓	0.67
Astro Corp.	Taiwan: 3064 (NT\$)	64.60	60.90	128.50	6.08	↑ (49.73)	↓	0.06
Bally Technologies	NYSE: BYI (US\$)	28.00	26.18	45.01	6.95	↑ (37.79)	↓	0.49
Elixir Gaming Technologies	AMEX: EGT (US\$)	0.18	0.11	1.46	63.64	↑ (87.67)	↓	0.06
GameTech International	Nasdaq: GMTC (US\$)	1.48	1.34	5.22	10.45	↑ (71.65)	↓	0.01
Gaming Partners International	Nasdaq: GPIC (US\$)	6.20	6.04	5.93	2.65	↑ 4.55	↑	0.01
Global Cash Access	NYSE: GCA (US\$)	6.98	6.07	7.15	14.99	↑ (2.38)	↓	0.37
IGT	NYSE: IGT (US\$)	17.36	12.35	35.51	40.57	↑ (51.11)	↓	9.57
Konami	NYSE: KNM (US\$)	18.33	14.98	34.85	22.36	↑ (47.40)	↓	2.51
Lottomatica (GTECH)	MILAN: LTO.MI (€)	14.14	14.93	18.35	(5.29)	↓ (22.94)	↓	0.11
Multimedia Games	Nasdaq: MGAM (US\$)	3.58	2.12	5.44	68.87	↑ (34.19)	↓	0.30
Shuffle Master	Nasdaq: SHFL (US\$)	4.39	3.81	6.24	15.22	↑ (29.65)	↓	0.16
Transact Technologies	Nasdaq: TACT (US\$)	4.98	4.39	8.49	13.44	↑ (41.34)	↓	0.03
Wells-Gardner Electronics	AMEX: WGA (US\$)	0.79	0.80	1.64	(1.25)	↓ (51.83)	↓	(0.00)
WMS Industries	NYSE: WMS (US\$)	35.47	32.11	37.04	10.46	↑ (4.24)	↓	0.83
Change in Index Value								15.19
AGEM: April 2009								75.21
AGEM: May 2009								90.41

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 12 suppliers are based in the United States and are listed on the NYSE, Nasdaq, or AMEX, while two trade on the Australian exchange, one supplier trades on the Milan exchange and another trades on the Taiwan OTC 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

