

OCEANS CASINO CRUISES
PALM BEACH RELEASE

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**OCEANS CASINO CRUISES
GRATEFUL FOR PALM BEACH TRIAL OPPORTUNITY**

RIVIERA BEACH, Fla. – Officials with Oceans Casino Cruises expressed gratitude toward the Port of Palm Beach Thursday for the opportunity it had given the company to open a trial SunCruz Casinos location.

“Operations at the port have ceased due to competitive concerns,” said Robert Weisberg, CEO of SunCruz parent company Oceans Casino Cruises, “but we are profoundly grateful for the hard work of Port Executive Director Lori Baer, the Port of Palm Beach Commissioners and their entire staff.”

Oceans Casino Cruises made a strategic decision to test a casino vessel operation in Palm Beach after receiving an invitation from the Port of Palm Beach officials in December 2006. The cruise line shifted three of its vessels to accommodate the invitation from the port within six weeks. The Port Commissioners and Lori Baer worked diligently to make the quickly conceived opportunity a reality, the company said.

Competition was a concern from the time the trial began, and it was the ultimate cause of the operation’s closing. Broward County’s racetrack-based casinos such as Isle of Capri, the new Seminole Coconut Creek development and the proliferation of slot arcades throughout the region provided a fierce competitive environment, according to Oceans officials. And Florida’s new poker legislation for the racetracks statewide added further competitive pressure.

“During the past seven months of operation, we evaluated the impact of all these issues and made the difficult but prudent decision to suspend operations at the port,” Weisberg said. “As the world’s largest offshore casino day cruise company, we believe our future is in port locations without intense direct competitive environments with land-based casino products.”

Operations at Oceans’ six other ports are not affected by the transition.

Oceans Casino Cruises provides a million customers a year with an authentic casino experience. The company has locations in Jacksonville, Daytona, Port Canaveral, Madeira Beach and Key Largo, Fla., as well as in Myrtle Beach, S.C.

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