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## Telsey Advisory Group Initiates Coverage on the Gaming Sector

### *Coverage of Eight New Companies Expands Company's Consumer Focus*

NEW YORK--(BUSINESS WIRE)--Telsey Advisory Group LLC (TAG), an independent research and consulting firm founded by veteran Wall Street retail analyst Dana Telsey, today announced that it has initiated coverage on eight new companies in the gaming industry including casino operators and gaming technology firms. With this announcement, TAG now covers 93 consumer companies in broadlines, hardlines, gaming, luxury goods, specialty stores and restaurants.

Last fall, TAG added Christopher E. Jones to the team as Director to lead the gaming sector coverage, thus helping the company expand the scope of its consumer focus. Chris has over eight years of research experience having been a retail analyst for both Oppenheimer & Co. Inc and Jefferies Asset Management. Mr. Jones has initiated coverage on the following companies including:

#### **CASINO OPERATORS**

##### **Name of Company**

Boyd Gaming Corporation

Las Vegas Sands Corp.

Melco Crown Entertainment Ltd.

MGM Mirage

Wynn Resorts, Limited

##### **Ticker**

NYSE: BYD

NYSE: LVS

Nasdaq: MPEL

NYSE: MGM

Nasdaq: WYNN

#### **GAMING TECHNOLOGY**

##### **Name of Company**

Bally Technologies Inc.

International Game Technology

WMS Industries Inc.

##### **Ticker**

NYSE: BYI

NYSE: IGT

NYSE: WMS

**Chris Jones commented, “Despite a challenging investment environment, we view the current period as an optimal launching point for coverage of the gaming industry. With an unprecedented negative consumer discretionary cycle, those companies in the Gaming and Lodging space that survive will offer investors an opportunity to participate in a strong cash flow-driven consumer discretionary category once heavily weighted towards growth investors. With significantly depressed valuations and an industry shakeout afoot, now is the time to lay the foundation of our coverage universe for what we believe will be a modest rebound in the second half of 2009.”**