

# TRIBAL FINANCIAL ADVISORS

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Providing Tribes  
Clear Solutions  
in an  
Ever Changing  
Economic Environment

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## TRIBAL FINANCIAL ADVISORS ACTS AS FINANCIAL ADVISOR TO THE PUYALLUP TRIBE OF INDIANS FOR ITS \$140 MILLION REFINANCING

Tribal Financial Advisors, Inc. (TFA) announced today that it has acted as financial advisor to the Puyallup Tribe of Indians and The Emerald Queen Casino for Puyallup's new \$140 million financing. TFA worked closely with Puyallup to close the senior secured bank financing. The proceeds of the financing were used to refinance Puyallup's existing senior secured credit agreement.

TFA, the premier investment bank focused on Native American financial advisory and capital raising, was involved in every element of the transaction, including organizing and participating in the lead bank selection process, negotiating terms and pricing, and working with Puyallup on all aspects of the execution and closing of the financing.

Tribal Council Chairman Herman Dillon, Sr., stated, "At the start of our financing process, we believed we could get a deal done alone with relative ease. But, by involving TFA in our financing process, we structured a deal that dramatically increased distribution flexibility and accessed capital at the lowest possible cost. TFA raised the bar in getting us a deal that far exceeded Puyallup's expectations."

"TFA's understanding of the debt capital markets paired with the strength of Puyallup and the Casino enabled the Puyallup to obtain unprecedented flexibility," commented David Howard, president of TFA. "With the closing of this transaction, Puyallup maintains the ability to repay debt on its own terms, retains more control over its tribal distributions and gains access to liquidity if Puyallup and the casino desire to take on near-term capital projects. The successful execution of this financing further reinforces TFA's position as the market leader in financial advisement in Indian Country." TFA is a specialized investment bank focused exclusively on capital raising and advising on debt related issues, financings and financial relationships for Indian tribes. Its experienced team brings years of investment and commercial banking expertise coupled with a deep understanding of Native American finance and the gaming industry.

The Puyallup Tribe of Indians, established in 1854, is a federally recognized, self-governing sovereign Native American tribe with their reservation located along the shores of the Puget Sound near Seattle, Washington. Puyallup commenced gaming operations in December 1996 and currently operates two properties, the Emerald Queen Casino at I-5 located in Tacoma, Washington and EQC Fife located in Fife, Washington. Puyallup currently has approximately 4,400 enrolled members.

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