

# Beal Bank Nevada

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## For immediate release

### Beal Bank Nevada Originates \$200,000,000 Senior Secured Term Loan

### Treasure Island, LLC is recipient of first-lien credit facility to refinance debt and secure acquisition

**Dallas, TX**—Beal Bank Nevada and Treasure Island, LLC (“Treasure Island”) jointly announced today the origination by Beal Bank Nevada of a new \$200 million first lien mortgage credit facility to Treasure Island, LLC (“Treasure Island”). The transaction refinances a bridge loan for the acquisition by Phil Ruffin of the Treasure Island casino in Las Vegas, NV.

Treasure Island selected Beal Bank Nevada to provide the refinancing based on Beal Bank Nevada’s competitive terms, timing, certainty of funding and the ability to negotiate and close the transaction in a short period. In a joint comment on the transaction, Treasure Island CEO Phil Ruffin said, “I am very happy to have done this financing of Treasure Island with Andy Beal. I look forward to a long relationship with Beal – Andy is one hell of a smart banker.”

Beal Bank Nevada CEO Andy Beal added, “Beal Bank Nevada has a tradition of successful partnerships in the gaming industry, and we are pleased to have the opportunity to continue that tradition through our transaction with Treasure Island.”

Mr. Beal concluded, “Our team was able to work quickly and efficiently with Treasure Island CEO Phil Ruffin and CFO Gail Knott to negotiate and complete the transaction in roughly a week’s time. Phil is a very savvy businessman, and we look forward to working with him and the Treasure Island team in the future.”

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**About Beal Bank Nevada:** Beal Bank Nevada is a well-capitalized financial institution, with headquarters located at 3763 Howard Hughes Parkway, Suite 100, Las Vegas, NV 89169. Beal Bank Nevada is a member of the FDIC.