

Boyd Gaming and Olympia Group Form Joint Venture to Develop Proposed North Las Vegas Gaming Site

Boyd Gaming to Move North Las Vegas Casino Development Plans to Master-Planned Park Highlands Location

LAS VEGAS, April 11 /PRNewswire-FirstCall/ -- Boyd Gaming Corporation and Olympia Gaming, an affiliate of the Olympia Group, announced today that they have formed a joint venture to develop a proposed casino, resort and spa within the masterplanned community of Park Highlands, subject to receipt of all required approvals.

The proposed casino project is located on the northwest corner of the intersection of I-215 and Losee Road in North Las Vegas, and is adjacent to a proposed retail center to the north and a large water retention basin to the west. An application was filed earlier today with the City of North Las Vegas to develop a 66-acre mixed-use, regional entertainment center. Boyd Gaming will construct and manage the casino, resort and spa on behalf of the joint venture; further terms of the agreement were not disclosed.

"Forming a joint venture with one of the prominent land developers in the Las Vegas Valley adds another dimension to our long-term growth pipeline, giving us the opportunity to expand our locals franchise as part of a larger commercial project located in one of the fastest-growing areas in the Las Vegas Valley," said Keith Smith, Boyd Gaming President and Chief Executive Officer. "We envision this property will become the hub of Park Highlands, providing residents with a wealth of entertainment options in a complex designed to have minimal impact on nearby residential areas."

Boyd Gaming currently owns a casino-entitled 40-acre parcel on the southwest corner of Centennial Parkway and Lamb Boulevard in North Las Vegas. If the proposed casino with Olympia Gaming is approved, Boyd Gaming plans to develop the Park Highlands casino site instead of its parcel at Centennial and Lamb.

"We are delighted to join forces with one of the major players in the gaming business today," said Garry Goett, Chairman and Chief Executive Officer of Olympia Gaming. "Boyd Gaming provides Park Highlands with a casino entertainment component that completes our vision for a community-centric master-planned development. We are developing this community, not only for the residents who will live here, but for the 125,000 neighbors who live in the surrounding area."

The Park Highlands development is expected to feature six school sites and 430 acres of dedicated parks and trails (including 300 acres of preservation area). The master-planned community will also feature a regional police station, a fire station, a U.S. Post Office and a City of North Las Vegas Public Library. Costs for infrastructure and improvements are estimated to be in excess of \$1 billion. Olympia, American West, Astoria, Standard Pacific and D.R. Horton are the developers/builders.

The preliminary proposal for the Park Highlands casino site spans approximately 66 acres and consists of 1,200 hotel rooms to be built over three phases. The first phase would include 400 hotel rooms, a casino, race and sports book, restaurants, meeting rooms and a host of other entertainment amenities. Following receipt of approvals, construction of the casino is not expected to begin for three to five years, allowing additional time for the surrounding area to be built out.

This press release contains forward-looking statements within the meaning of Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended. Such statements contain words such as "will," "expect," "believe," or the negative thereof or comparable terminology, and may include (without limitation) information regarding Boyd Gaming's expectations, goals or intentions regarding the future, including but not limited to statements regarding the formation of the new joint venture, the proposed development of a casino, resort and spa and the masterplanned community. Forward-looking statements also include statements regarding Boyd Gaming's expectations for its existing development site at Centennial and Lamb, the expected amenities and features of the new Park Highlands development and the casino, the anticipated cost of the development and timing of construction, the expansion of Boyd Gaming's locals franchise and long-term growth pipeline, that the area of the development is one of the fastest-growing areas in the Las Vegas Valley, and the expectations for the development, including that it will become a hub of Park Highlands, that it will provide a wealth of entertainment options and will have minimal impact on nearby residential areas. Forward-looking statements involve certain risks and uncertainties, and actual results may differ materially from those discussed in any such statement. In particular, Boyd Gaming can provide no assurances that the approvals for the masterplanned development, the proposed casino, and resort and spa will be obtained, that the costs of the development or timing for construction will not change, or that if the approvals are obtained and the developments are built, the new master planned development and the casino, resort and spa will include all of the anticipated amenities or features or achieve market acceptance. Risks that could affect forward- looking statements also include the risk of actual or potential litigation, competition, increased costs (including marketing costs), changes in laws and regulations, weather, economic, credit and capital market conditions and the effects of war, terrorist or similar activity. Additional factors that could cause actual results to differ are discussed under the heading "Risk

Factors" and in other sections of Boyd Gaming's Form 10-K for the fiscal year ended December 31, 2007 on file with the Securities and Exchange Commission, and in its other current and periodic reports filed from time to time with the Commission. All forward-looking statements in this document are made as of the date hereof, based on information available to Boyd Gaming as of the date hereof, and Boyd Gaming assumes no obligation to update any forward-looking statement.

About Boyd Gaming

Headquartered in Las Vegas, Boyd Gaming Corporation (NYSE: BYD) is a leading diversified owner and operator of 16 gaming entertainment properties located in Nevada, New Jersey, Mississippi, Illinois, Indiana and Louisiana. The Company is also developing Echelon, a world-class destination resort on the Las Vegas Strip, expected to open in the third quarter 2010. Boyd Gaming press releases are available at <http://www.prnewswire.com>. Additional news and information on Boyd Gaming can be found at <http://www.boydgaming.com>.

About Olympia Gaming

Olympia Gaming is the gaming development division of the Olympia Group of companies, a multifaceted organization whose subsidiaries and related entities include the successful 2,750-acre Southern Highlands master-planned community in Las Vegas, as well as some of the most desirable and high-profile real estate and mixed-use projects throughout the state of Nevada. The formation of a gaming arm reflects the natural evolution of the company that opened the successful Casino Fandango in Carson City, Nevada in 2003. Olympia Gaming is in the planning stages of several large-scale developments including Legends Bay Casino-Resort-Spa, a mixed-use destination resort in Sparks, Nevada and Southern Highlands Casino, a mixed use casino and destination retail lifestyle center located on 100 acres in Las Vegas' emerging South Strip entertainment corridor. In addition, it holds several other fully entitled gaming sites in the Las Vegas Valley. Olympia Gaming's extensive development expertise positions the Olympia Group as one of the few multi-faceted development corporations capable of overseeing all aspects of a mixed-use real estate and master-planned gaming project. For more information on Olympia Gaming visit <http://www.olympiagaming.com>. For more information about Park Highlands visit <http://www.parkhighlands.com>.

SOURCE Boyd Gaming Corporation - 04/11/2008

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