



Penn National Gaming Appoints Patrick Murphy General Manager of Its Boomtown Biloxi Gaming Facility

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BILOXI, Miss. & WYOMISSING, Penn., Oct 31, 2002 (BUSINESS WIRE) --

Promotion of Thirty-Five Year Gaming Industry Executive Further Strengthens Core Property Management Team

Penn National Gaming, Inc. (Nasdaq:PENN) announced today that effective immediately, Patrick Murphy, who has served as the Assistant General Manager at Boomtown Biloxi, has been named General Manager of the property while Himbert J. Sinopoli, who is presently the Director of Finance at Boomtown Biloxi, will assume the position of Assistant General Manager at Boomtown Biloxi.

The promotions are consistent with Penn National's strategy of promoting and attracting proven gaming industry veterans to manage the Company's acquired regional gaming properties.

Patrick Murphy's career spans over 35 years of gaming experience in various operational capacities in the Reno, Tahoe, Las Vegas and Mississippi gaming markets at properties including Harold's Club, Harrah's, Golden Nugget Hotel & Casino and The Las Vegas Hilton. Pat Murphy joined the Boomtown organization in 1978 and has served as the Assistant General Manager at Boomtown Biloxi since 1994 when he was instrumental in the property's opening. Himbert J. Sinopoli, who has served for three and a half years as the Director of Finance at Boomtown Biloxi will assume Mr. Murphy's Assistant General Manager responsibilities at Boomtown Biloxi. Mr. Sinopoli, with over eight years of gaming industry experience has held property level and corporate level positions of increasing responsibilities and prior to entering the gaming industry was employed with KPMG Peat Marwick, Food Lion, Inc. and Mississippi Power Company.

In their new roles Messrs. Murphy and Sinopoli will be responsible for all facets of the operation of Boomtown Biloxi, and will report directly to Penn National President and Chief Operating Officer, Kevin DeSanctis.

Mr. DeSanctis commented on the promotions, "As one of the nation's leading operators of regional gaming properties, we have consistently emphasized the attraction and development of premier local management talent. By strengthening the experience base of our property level management after we have acquired a property, we ensure that the property has the best prospect of delivering on the potential that we identify at the time of acquisition. We have been very successful with this strategy as new management appointments at some of our other properties have resulted in improved market share leading to enhanced EBITDA contributions.

"We are delighted to announce the promotions of Pat and Himbert as both have distinguished themselves as individuals capable of extending the strong reputation that the Boomtown property has established for itself in the Biloxi market. We look forward to Pat and Himbert contributing to further improving Boomtown's already competitive position in Biloxi."

Penn National Gaming owns and operates Charles Town Races in Charles Town, West Virginia, which presently features 2,583 gaming machines (with approval to offer 3,500 machines); two Mississippi casinos, the Casino Magic hotel, casino, golf resort and marina in Bay St. Louis and the Boomtown Biloxi casino in Biloxi; the Casino Rouge, a riverboat gaming facility in Baton Rouge, Louisiana and the Bullwhackers properties in Black Hawk, Colorado. Penn National also owns two racetracks and eleven off-track wagering facilities in Pennsylvania; the racetrack at Charles Town Races in West Virginia; a 50% interest in the Pennwood Inc. joint venture which owns and operates Freehold Raceway; and operates Casino Rama, a gaming facility located approximately 90 miles north of Toronto, Canada, pursuant to a management contract. Penn National recently agreed to acquire Hollywood Casino Corporation (AMEX: HWD), the owner and operator of Hollywood-themed casino entertainment facilities under the service mark Hollywood Casino(R) in Aurora, Illinois, Tunica, Mississippi and Shreveport, Louisiana.

In addition to historical facts or statements of current condition, 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. Some of these statements include those regarding our pending acquisition of Hollywood Casino Corporation, our financial guidance for the 2002 fourth quarter and 2002 full year, our prospects for future growth and our optimism in light of current economic conditions. These statements are subject to a number of risks and uncertainties that could cause the statements made to be incorrect and the actual results to differ materially. The Company describes certain of these risks and uncertainties in its filings with the Securities and Exchange Commission, including its Annual Report on Form 10-K for the year ended December 31, 2001. Some of these risks include those relating to the ability of the Company to integrate and manage facilities it acquires, risks relating to the development and expansion of properties, risks of increased competition and risks relating to the fact that we are heavily regulated by gaming authorities. The Company does not intend to update publicly any forward-looking statements except as required by law. The cautionary advice in this paragraph is permitted by the Private Securities Litigation Reform Act of 1995.

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