



Penn National Gaming to Participate in Four Upcoming Investor Conferences

February 23, 2012

WYOMISSING, Pa.--(BUSINESS WIRE)--Feb. 23, 2012-- Penn National Gaming, Inc. (Nasdaq: PENN) announced today that members of its management team will participate at the upcoming institutional investor conferences listed below. The presentation to be used at these events will be available at <http://www.pngaming.com> ("Investors"/"Presentations") beginning on Monday, February 27 at 2:00 p.m. ET

- **February 27: J.P. Morgan Global High Yield & Leveraged Finance Conference at Loews Miami Beach Hotel**

-- Group presentation by Director of Finance and Investor Relations, Hayes Croushore, at 2:00 p.m. ET followed immediately by a group breakout session with institutional investors.

- **February 28: UBS SMID Cap One-on-One Symposium at The InterContinental Boston**

-- Chief Financial Officer, Bill Clifford, will host two hour-long group meetings with institutional investors at 1:00 p.m. ET and 2:30 p.m. ET.

- **February 29: 2012 KeyBanc Capital Markets Consumer Conference at The InterContinental NY Barclay**

-- Chief Operating Officer, Tim Wilmott, and Chief Financial Officer, Bill Clifford, will participate in a dinner meeting with institutional investors. Interested parties should contact their KeyBanc Capital Markets representative.

- **March 1: 2012 KeyBanc Capital Markets Consumer Conference at The InterContinental NY Barclay**

-- Director of Finance and Investor Relations, Hayes Croushore, will meet with institutional investors throughout the day.

- **March 5: Stifel Nicolaus Consumer Conference at The St. Regis New York**

-- Chief Financial Officer, Bill Clifford, will participate in a dinner meeting with institutional investors. Interested parties should contact their Stifel Nicolaus representative.

- **March 6: Stifel Nicolaus Consumer Conference at The St. Regis New York NY Barclay**

-- Chief Financial Officer, Bill Clifford, will host a group meeting with institutional investors at 8:30 a.m. ET

About Penn National Gaming

Penn National Gaming owns, operates or has ownership interests in gaming and racing facilities with a focus on slot machine entertainment. The company presently operates twenty-six facilities in nineteen jurisdictions, including Colorado, Florida, Illinois, Indiana, Iowa, Kansas, Louisiana, Maine, Maryland, Mississippi, Missouri, Nevada, New Jersey, New Mexico, Ohio, Pennsylvania, Texas, West Virginia, and Ontario. In aggregate, Penn National's operated facilities feature approximately 29,700 gaming machines, approximately 640 table games, 2,400 hotel rooms and 1.2 million square feet of gaming floor space.

Penn National is also developing casinos in Toledo and Columbus, Ohio, with openings targeted for 2012.

Forward-looking Statements

This press release contains forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. Actual results may vary materially from expectations. Penn 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, 2010. Meaningful factors that could cause actual results to differ from expectations include, but are not limited to, risks related to the following: our ability to receive, or delays in obtaining, the regulatory approvals required to own, develop and/or operate our facilities, or other delays or impediments to completing our planned acquisitions or projects, including favorable resolution of any related litigation and/or enforcement of contingent settlement agreements; our ability to secure state and local permits and approvals necessary for construction; construction factors, including delays, unexpected remediation costs, local opposition and increased cost of labor and materials; the passage of state, federal or local legislation (including referenda) that would expand, restrict, further tax, prevent or negatively impact operations in or adjacent to the jurisdictions in which we do business (such as a smoking ban at any of our facilities) or in jurisdictions where we seek to do business; the effects of local and national economic, credit, capital market, housing, and energy conditions on the economy in general and on the gaming and lodging industries in particular; the activities of our competitors and the emergence of new competitors; our expectations for the continued availability and cost of capital; the maintenance of agreements with our horsemen, pari-mutuel clerks and other organized labor groups; the outcome of pending legal proceedings; changes in accounting standards; our dependence on key personnel; the impact of terrorism and other international hostilities; the impact of weather; and other factors as discussed in the Company's Annual Report on Form 10-K for the year ended December 31, 2010, subsequent Quarterly Reports on Form 10-Q and Current Reports on Form 8-K as filed with the SEC. The Company does not intend to update publicly any forward-looking statements except as required by law.

Source: Penn National Gaming, Inc.

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