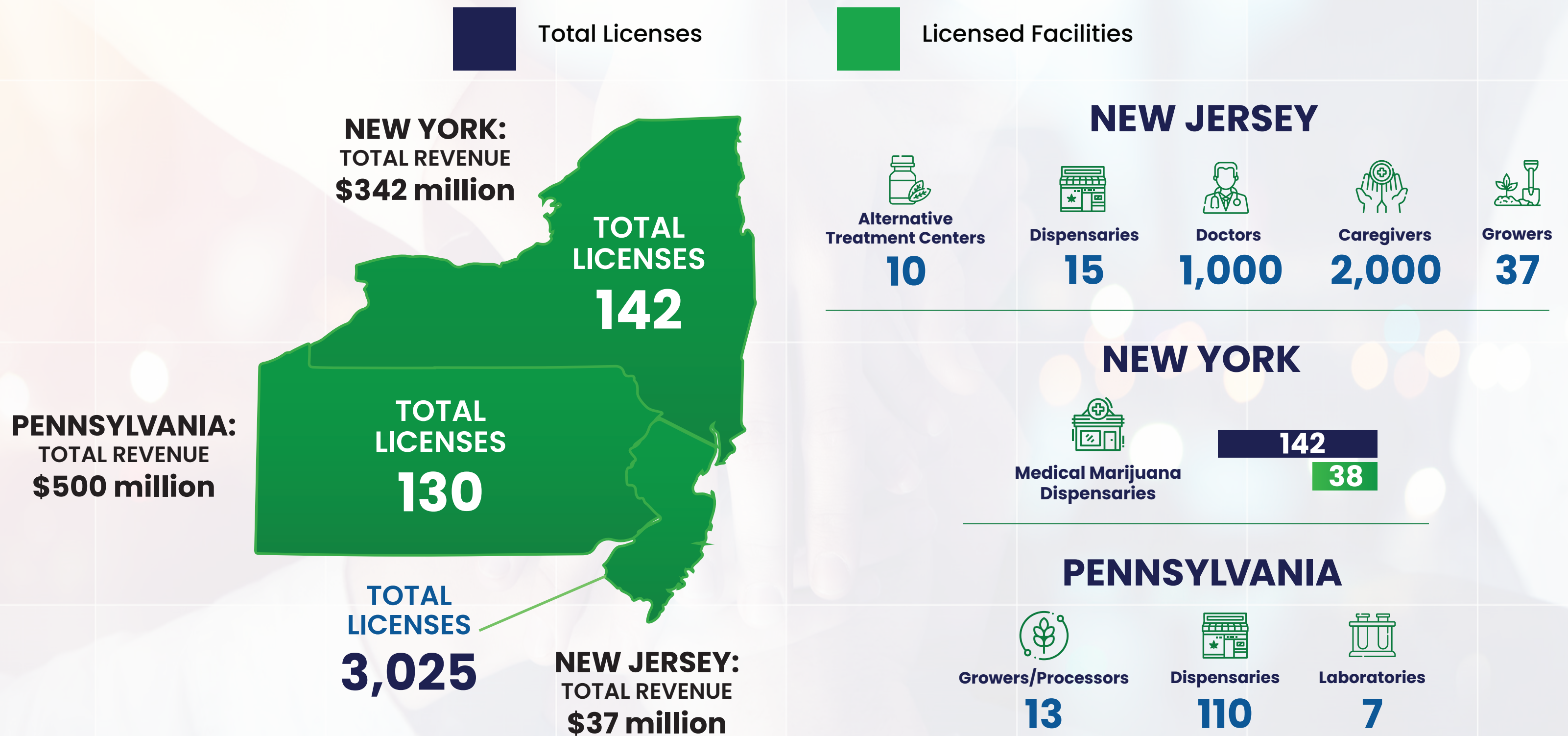


TRI-STATE NEW JERSEY, NEW YORK, PENNSYLVANIA EMERGING MARKET OPPORTUNITY REPORT

Total Tri-State Projected Revenue – \$879 Million



Total Legislatively Enacted Licenses – 3,297

As License Holders often have multiple facilities and license types, the number of license holders is less than the number of authorized licenses.