

MOHEGAN TRIBAL GAMING AUTHORITY

Deutsche Bank

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**MOHEGAN TRIBAL
GAMING AUTHORITY**



Disclosure Regarding Forward-Looking Statements

Some information included in this presentation is not strictly historical in nature and involve important risks and uncertainties that could significantly affect anticipated results in the future. Such statements are forward-looking statements, within the meaning of Section 27A of the Securities Act of 1933 and Section 21E of the Securities Exchange Act of 1934. These forward-looking statements are only predictions and actual events or results may differ materially from any forward-looking statements made during this presentation.

Factors that could cause actual results to vary from these forward-looking statements are more fully described in our Annual Report on Form 10-K, as filed with the Securities and Exchange Commission, for the fiscal year ended September 30, 2007, under the heading “ Risk Factors.” Forward-looking statements made during this presentation represent the Authority’s current outlook only as of today’s date. The Authority does not undertake any obligation to update or supplement any forward-looking statements to reflect subsequent events or circumstances. The Authority cannot assure you that projected results will be achieved or that predicted events will occur.

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The following presentation includes certain financial measures of performance that are not calculated in accordance with accounting principles generally accepted in the United States of America, or GAAP. In accordance with the rules of the Securities and Exchange Commission, we have reconciled these non-GAAP measures to the most directly comparable GAAP measure in the Appendix section of this presentation. A copy of other relevant slides pertaining to the use of non-GAAP measures is available on our website, www.mtga.com, at “Investor Relations/Online Presentations/2008 Presentations,” titled “Disclosure Regarding Non-GAAP Measures.”

Agenda

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- **Mohegan Tribal Gaming Authority Overview**
- **Mohegan Sun - Project Horizon**
- **Mohegan Sun at Pocono Downs**
- **Diversification Efforts**
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- **Capital Structure, Liquidity, Distributions and Capital Expenditures**
- **Focus - Next Twelve Months**
- **Questions**
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Mohegan Tribe Overview



MOHEGAN TRIBAL GAMING AUTHORITY

Mohegan Tribe Overview

- The Mohegan Tribe received federal recognition in 1994
- Approximately 1,700 members
- Mohegan Sun and grounds are situated on 185 of the Mohegan Tribe's 507-acre reservation in southeastern CT
- Mohegan Tribe Distribution Policy:
 - Approved by the Bureau of Indian Affairs ("BIA")
 - Distributions are made on a quarterly basis to members
 - Tribal Council determines level of tribal stipends that will be distributed to members
 - Distributions to members under 18 years of age are deposited to a trust created by the Tribe

Mohegan Tribe Overview

- **Nine member Tribal Council serves as governing body:**
 - Bruce S. Bozsum – Chairman and Member
 - Marilyn R. Malerba – Vice Chairwoman and Member
 - William Quidgeon, Jr. – Treasurer and Member
 - Allison D. Johnson – Recording Secretary and Member
 - Ralph James Gessner, Jr. – Corresponding Secretary and Member
 - Mark W. Hamilton – Member
 - Mark F. Brown – Member
 - Cheryl A. Todd – Member
 - Thayne D. Hutchins, Jr. – Member

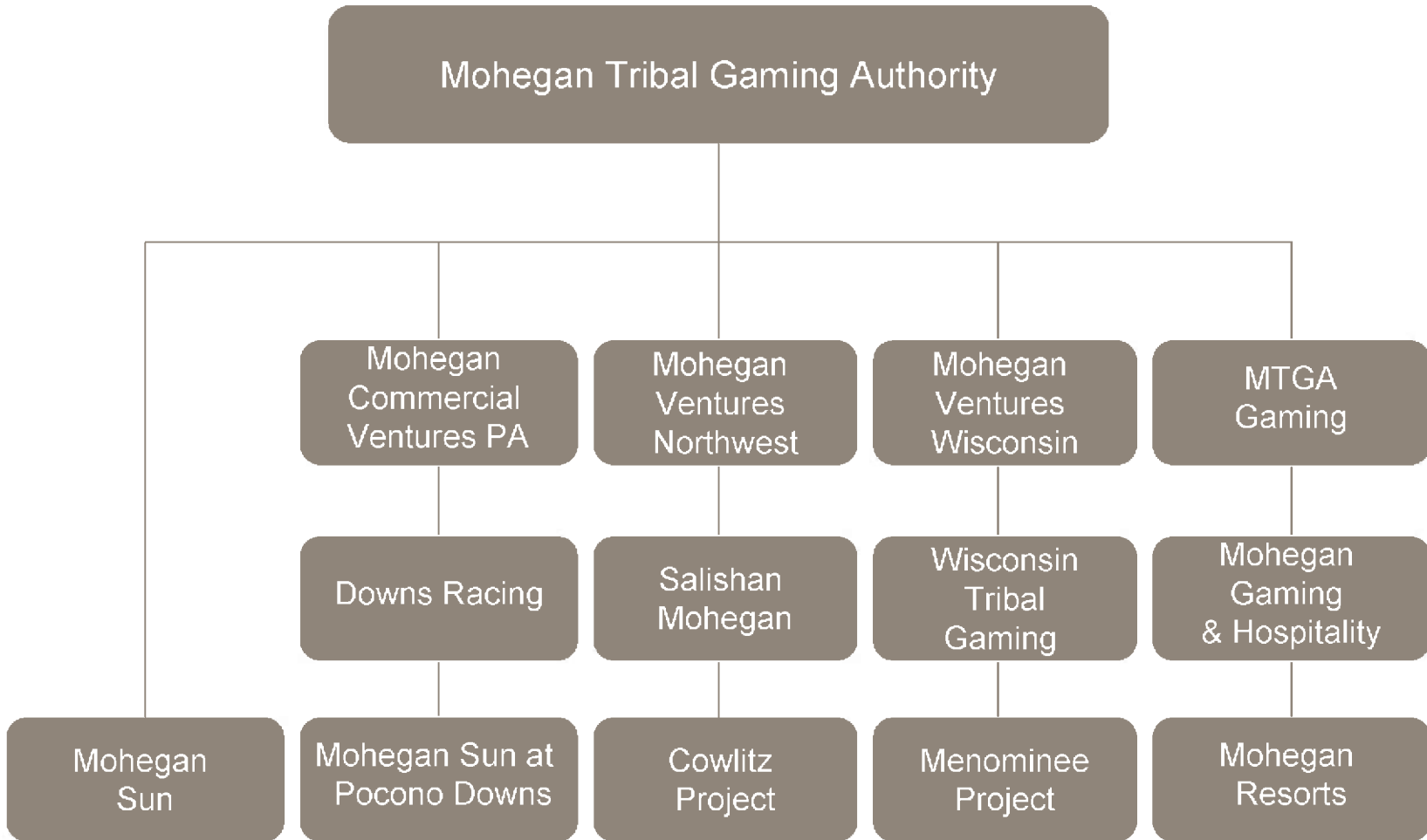


Mohegan Tribal Gaming Authority Overview

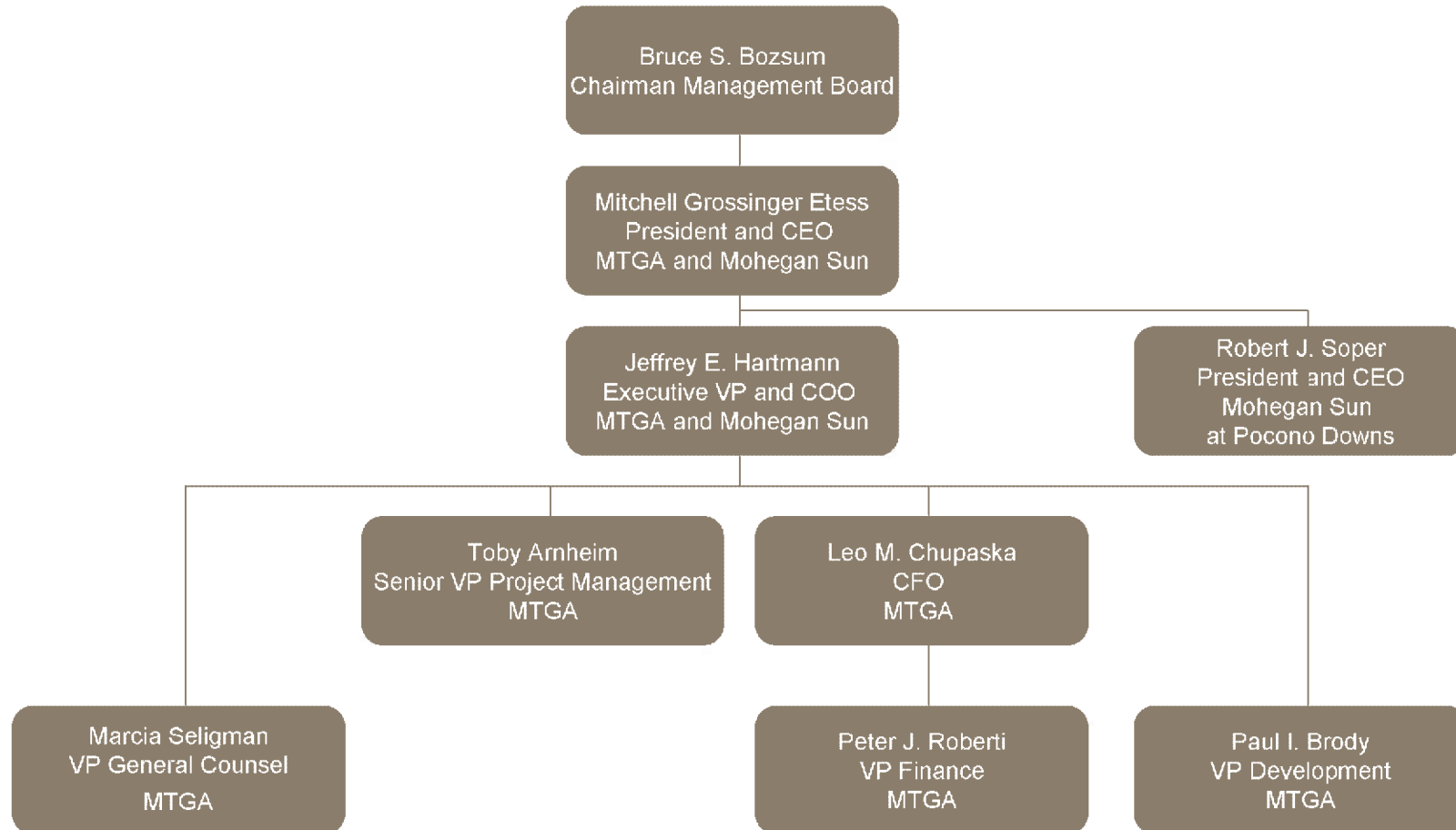


MOHEGAN TRIBAL GAMING AUTHORITY

Mohegan Tribal Gaming Authority Management Overview



Mohegan Tribal Gaming Authority Management





Mohegan Sun Project Horizon



MOHEGAN TRIBAL GAMING AUTHORITY

Project Horizon

Project Components

	Estimated Final Cost	
	<i>(in millions)</i>	
	<hr/>	
<u>Completed</u>		
Sunrise Square	\$	17.0
Casino of the Wind		116.0
<u>Near-Complete</u>		
State Highway Improvements		18.0
Site Development		40.0
<u>On-Hold</u>		
New Parking Garage		5.0
Earth Expansion		75.0
Total	\$	271.0
		<hr/> <hr/>

Project Horizon

Sunrise Square

- Asian gaming expansion
- David Rockwell designed
- 8,500 square-foot gaming floor featuring 46 table games
- 4,000 square-foot “Hong Kong” Street food outlet
- 5,000 square-foot bus lobby
- Successfully opened in August 2007

