

UNITED STATES DISTRICT COURT
DISTRICT OF NEVADA

IN RE GLOBAL CASH ACCESS HOLDINGS,
INC. SECURITIES LITIGATION

Case No.: 2:08-CV-01320-JCM-PAL

**NOTICE OF PENDENCY OF CLASS ACTION, PROPOSED
SETTLEMENT, AND HEARING ON PROPOSED SETTLEMENT
AND REQUEST FOR ATTORNEYS' FEES AND EXPENSES**

If you purchased or otherwise acquired common stock of Global Cash Access Holdings, Inc. ("GCAH" or the "Company") from September 22, 2005 through November 14, 2007, inclusive ("Class Period"), you might be a member of the Class in this Action entitling you to relief in connection with a proposed Settlement of the Action.

A federal court authorized this Notice. This is not a solicitation from a lawyer.

- The Court has preliminarily approved the settlement ("Settlement") of a securities class action brought by investors who claim that there were misstatements and omissions of material fact in the prospectuses and registration statements by which GCAH's common stock was offered and sold to the public, in violation of the federal securities laws (the "Settlement").
- The Settlement is between the City of Richmond Retirement System ("Lead Plaintiff"), on behalf of itself and the Class (defined below), and Defendants (i) GCAH, Kirk Sanford (former President, Chief Executive Officer, and member of the GCAH Board of Directors ("Board")), Harry C. Hagerty, III (former Executive Vice President and Chief Financial Officer of GCAH), Walter G. Kortschak (a Board member throughout the Class Period), Charles J. Fitzgerald (a Board member throughout the Class Period), E. Miles Kilburn (a Board member throughout the Class Period), William H. Harris (a Board member throughout the Class Period), Karim Maskatiya (co-founder of Global Cash Access, Inc. ("GCA") and co-Chairman of both its Board of Directors and the GCAH Board throughout the Class Period), Robert Cucinotta (co-founder of GCA and, throughout the Class Period, a Board member of both GCA and GCAH), Summit Partners L.P. (a private equity and venture capital firm, which sold portions of its GCAH stock during the Class Period), and M&C International (a company wholly owned by Defendants Maskatiya and Cucinotta, which sold portions of its GCAH stock during the Class Period) (collectively, the "GCAH Defendants"); (ii) Goldman, Sachs & Co., J.P. Morgan Securities Inc., JPMorgan Chase & Co., Banc of America Securities LLC, Citigroup Global Markets Inc., Cowen and Company, LLC, Deutsche Bank Securities Inc., and Wachovia Capital Markets, LLC (collectively, the "Underwriter Defendants"), each of which served as an underwriter in connection with GCAH's Initial Public Offering on September 22, 2005 and/or GCAH's Secondary Offering on May 25, 2006; and (iii) Deloitte & Touche LLP ("Deloitte"), GCAH's outside auditor during the Class Period. The GCAH Defendants, the Underwriter Defendants, and Deloitte are referred to collectively as the "Defendants."
- The Settlement provides for \$5,875,000.00 to be paid into a Settlement Fund (the "Settlement Amount"). After payment of fees and expenses, the remaining Settlement proceeds will be distributed to members of the Class who submit acceptable Proofs of Claim.
- The two sides disagree on Defendants' liability and the amount of money, if any, that could have been recovered if Lead Plaintiff won at trial.
- If the Settlement is approved, Lead Plaintiff's counsel will move the Court for an award of attorneys' fees totaling 18% of the Settlement Amount (\$1,057,500), and up to \$250,000.00 in reimbursement of expenses incurred in the prosecution of this Action.

QUESTIONS? CALL 1-866-810-8520 OR VISIT WWW.GCASECURIETIESSETTLEMENT.COM

- The Settlement was reached because it provides significant benefits to investors, avoids the costs and risks of continuing the lawsuit against Defendants, and relieves Defendants from the continuing costs and distractions of the lawsuit.
- If you are a member of the Class and the Settlement is approved, your legal rights will be affected whether you act or not. Read this Notice carefully to see what your options are.

YOUR LEGAL RIGHTS AND OPTIONS IN THE SETTLEMENT	
SUBMIT A CLAIM FORM POSTMARKED BY JULY 24, 2010	This is the only way to get a Settlement payment. If you wish to participate in the Settlement, you must complete and timely submit the Proof of Claim form provided with this Notice.
EXCLUDE YOURSELF (BY WRITTEN NOTICE POSTMARKED BY JUNE 4, 2010)	If you exclude yourself, you will no longer be a member of the Class and will not be eligible to participate in the Settlement. This is the only option that allows you to ever be part of any other lawsuit against the Released Defendant Parties regarding the Released Claims (defined in response to Question #9 below).
OBJECT (BY JUNE 4, 2010)	If you do not exclude yourself, but you wish to object to any part of the Settlement or the application for fees or expenses, you may write to the Court about your objections.
ATTEND THE FAIRNESS HEARING (ON JUNE 25, 2010)	You may (but do not have to) attend the hearing about the Settlement and, if you have submitted a written objection to the Court, speak to the Court about your objections.
DO NOTHING	You will get no payment and you will give up your rights.

- These rights and options—**and the deadlines to exercise them**—are explained in this Notice.
- The Court in charge of this case still has to decide whether to approve the Settlement. Payments will be made only if the Court approves the Settlement and that approval becomes final (including through its affirmance in any appeals). Please be patient.

SUMMARY NOTICE

Statement of Plaintiffs' Recovery

Pursuant to the Settlement described herein, a Settlement Fund consisting of \$5,875,000 in cash has been established. Of this amount, \$5,000,000 was contributed by GCAH's insurance carrier on behalf of the GCAH Defendants, and \$875,000 was contributed by Deloitte. Lead Plaintiff's counsel estimates that the average recovery per damaged share of GCAH common stock under the Settlement is \$0.107 before deduction of Court-awarded attorneys' fees and expenses, and \$.083 after those deductions. A Class member's actual recovery will be a proportion of the Net Settlement Amount (as defined below) determined by that claimant's Recognized Claim (as defined below) as compared to the total Recognized Claims of all Class members who submit acceptable Proofs of Claim. An individual Class member may receive more or less than the average amount, depending on the number of claims submitted, the timing of the Class member's purchases and sales, the purchase price paid for the shares, and the amount received upon any sale of the shares. See the Plan of Allocation set forth in response to Question #11 below for more information about your Recognized Claim.

Statement of Potential Outcome of the Case

Lead Plaintiff and Defendants do not agree on the average amount of damages per share that would have been recoverable if Lead Plaintiff were to have prevailed on each claim asserted. The issues on which the parties disagree with respect to the amount of damages include: (1) whether and to what extent GCAH's prospectuses and registration statements during the Class Period contained untrue statements of material fact or omitted material facts; (2) whether Defendants have valid defenses to any of the claims against them; (3) whether and to what extent shares purchased during the Class Period are "traceable" to a registration statement containing untrue statements of material fact or omitting material facts; (4) whether Lead Plaintiff and other Class members can establish standing to sue particular defendants; and (5) the extent to which any declines in value of GCAH's stock during the Class Period are attributable to allegedly untrue statements or omissions in GCAH's prospectuses and registration statements.

Statement of Attorneys' Fees and Costs Sought

Lead Plaintiff's counsel will move the Court for an award of attorneys' fees of 18% of the Settlement Amount (\$1,057,500), plus interest, and for reimbursement of expenses incurred in connection with the prosecution of this Action in the approximate amount of \$250,000.00. The requested fees and expenses would amount to an average of approximately \$0.024 per damaged share. Lead Plaintiff's counsel has expended considerable time and effort in the prosecution of this litigation on a contingent fee basis, and has advanced the expenses of the litigation, in the expectation that if it were successful in obtaining a recovery for the Class, it would be paid from such recovery. In this type of litigation it is customary for counsel to be awarded a percentage of the common fund recovery as its fee.

Further Information

Further information regarding the Action, the Settlement, and this Notice may be obtained by contacting Lead Plaintiff's counsel, Mary S. Thomas, Esq., Grant & Eisenhofer P.A., 1201 N. Market St., Wilmington, DE 19801; (302) 622-7000.

Reasons for the Settlement

Lead Plaintiff agreed to the Settlement because of the monetary benefit it will provide to the Class, compared to the risk that recovery might not be achieved after a contested period of litigation, which could extend years into the future. Even if Lead Plaintiff were successful at trial, Defendants might be unable to pay a judgment at that time or the insurance proceeds presently available to Defendants may have been dissipated. Alternatively, Defendants might well appeal any verdict adverse to them, resulting in further uncertainty and delay.

Defendants agreed to the Settlement to settle and terminate all existing or potential claims against them, to eliminate the risk of the lawsuit, and to avoid the burden and expense of further litigation, without acknowledging any fault or liability.

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BASIC INFORMATION

1. Why did I get this Notice?

You or someone in your family may have purchased or acquired GCAH common stock during the period from September 22, 2005 through November 14, 2007, inclusive. The Court caused this Notice to be sent to you because, if you purchased or acquired those securities during that period, you have a right to know about the proposed Settlement of the Action, and about all of your options, before the Court decides whether to approve the Settlement.

This Notice describes the lawsuit, the Settlement, your legal rights, what benefits are available, who is eligible for them, and how to get them.

The Court in charge of this case is the United States District Court for the District of Nevada. The case is known as *In re Global Cash Access Holdings, Inc. Securities Litigation*, Case No. 2:08-CV-01320-JCM-PAL.

2. What is a class action?

In a class action, one or more people called plaintiffs sue on behalf of other people who have similar claims. The court may appoint one or more of them to act as a class representative to represent all of the people who have similar claims. All of the individuals and entities on whose behalf the class representative is suing are known as class members. One court resolves the issues in the case for all class members, except for those who choose to exclude themselves from the class.

3. What is this lawsuit about?

This lawsuit (the “Action”) was brought as a class action alleging violations of the federal securities laws by Defendants. The Court has appointed City of Richmond Retirement System to serve as Lead Plaintiff and to represent the Class in the Action and has appointed the law firm of Grant & Eisenhofer P.A. to serve as Lead Counsel on behalf of the Class (“Lead Counsel”). The Action was brought against the GCAH Defendants, the Underwriter Defendants, and Deloitte.

The Consolidated Class Action Complaint (the “Complaint”), filed on August 18, 2008, alleges that the Defendants violated Sections 11, 12(a)(2) and/or 15 of the Securities Act of 1933 (the “Securities Act”) by making untrue statements and omitting material information in the Registration Statements and Prospectuses for GCAH’s September 22, 2005 initial public offering (“IPO”) and May 25, 2006 secondary offering (“Secondary Offering”) of common stock. The Complaint alleges that the Registration Statements and Prospectuses failed to disclose widespread miscalculations and misreporting of commissions payable to customers, as well as the severity of deficiencies in GCAH’s internal controls. The Complaint alleges that these omissions caused GCAH’s financial statements to be misstated, and caused the Registration Statements and Prospectuses to present an incomplete and inaccurate picture of the risks facing GCAH’s business.

The Defendants moved to dismiss the claims asserted against them, and the Court denied those motions by Order dated June 29, 2009. While the Court has ruled that Lead Plaintiff’s claims should not be dismissed at this stage of the litigation, the Court has made no substantive determinations on the merits of the claims against any of the Defendants or on whether the action may be maintained as a class action against the Defendants. The Defendants deny any alleged wrongdoing.

4. What should I do if my address changes or if this Notice was sent to the wrong address?

If this Notice was sent to you at the wrong address or if your address changes in the future, please send prompt written notification of your correct address to the Claims Administrator at the following address:

Global Cash Access Holdings, Inc. Securities Litigation
c/o Analytics Inc., Claims Administrator
P.O. Box 2004
Chanhassen, MN 55317-2004

WHO IS IN THE CLASS

5. How do I know whether I am part of the Class?

To participate in the Settlement, you must be a member of the Class. The Court has decided, for purposes of the Settlement, that everyone who fits this description may be a Class member:

All persons and entities who purchased or otherwise acquired GCAH common stock from September 22, 2005 through November 14, 2007, inclusive.

If you fit this description, you are a Class member if none of the exceptions identified below applies.

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6. Are there exceptions to being included?

Even if you purchased or acquired GCAH common stock during the Class Period, you are excluded from and are not a member of the Class if you are (1) a Defendant; (2) a member of the immediate family of any of the Defendants; (3) a subsidiary or affiliate of GCAH; (4) any person or entity who is, or was during the Class Period, a partner, officer, executive, director, or employee of GCAH, or a partner, officer, executive, or director of any of the other Defendants; (5) an entity in which any such excluded person or entity has a majority interest; (6) the legal representative, heir, successor or assign of any of the excluded persons or entities specified in this paragraph; and/or (7) an insurance carrier who provides directors' and officers' liability insurance to GCAH and/or any of the Defendants related to the claims in the Action.

You also will not be a member of the Class if you exclude yourself by filing a timely and valid request for exclusion in accordance with the requirements set forth in this Notice.

7. I am still not sure whether I am included.

If you are still not sure whether you are included, you can ask for help, which will be provided to you at no cost. You can call the Claims Administrator toll free at 1-866-810-8520 or write to the Claims Administrator at the address stated in the answer to Question # 4 above.

SUMMARY OF THE SETTLEMENT

8. How and when was the Settlement reached?

Lead Plaintiff reached an agreement-in-principle with Defendants regarding the Settlement in December 2009. On February 17, 2010, Lead Plaintiff and the Defendants finalized a Stipulation and Agreement of Settlement (the "Settlement Agreement") to formalize their agreement.

The Settlement was reached after arm's length negotiation between Lead Counsel and counsel for the Defendants and only after Lead Counsel had (i) successfully defended against motions to dismiss; (ii) commenced formal discovery, including the exchange of initial disclosures, interrogatories, and requests for production of documents, and responses thereto, and the production of a substantial volume of documents; (iii) obtained access to, and reviewed, documents pertinent to the Class's claims and Defendants' defenses to those claims; (iv) investigated and analyzed all available evidence; and (v) researched the applicable law with respect to the Class's claims against the Defendants and the potential defenses thereto.

9. What does the Settlement provide?

In the Settlement, the GCAH Defendants agree to cause \$5,000,000 to be paid out of insurance proceeds that are available to them, and Deloitte agrees to pay \$875,000. The total Settlement Amount is \$5,875,000, to be paid for the benefit of the Class.

The Settlement shall become effective only if and when the Court enters a Final Order and Judgment approving the Settlement, and any appeals from that judgment are finally resolved, or the time expires in which to file such appeals. At that time, all members of the Class will be deemed to have released and will be permanently barred from asserting any of the "Released Claims" (as defined below) against the "Released Defendant Parties" (as defined below).

"Released Claims" shall mean all claims, known or unknown (including unknown claims as discussed in the paragraph immediately below), by Lead Plaintiff or any other member of the Class, against any of the Released Defendant Parties (defined below), that: (i) were or could have been asserted in the Action; (ii) arise in connection with the purchase, acquisition, or holding of GCAH common stock during the Class Period; or (iii) relate to the subject matter of the Action and/or the allegations of the Consolidated Class Action Complaint filed on August 18, 2008 and relate to the claimant's ownership of or transactions in GCAH common stock during the Class Period (except for claims to enforce the terms of the Settlement Agreement). For the avoidance of doubt, the term "Released Claims" does not include claims that were brought in the consolidated shareholder derivative cases entitled *In re Global Cash Access Holdings Inc. Derivative Litigation*, Case No. 2:07-cv-01659-JCM-PAL, which were resolved by Court order on May 19, 2009 or direct or derivative claims brought by or on behalf of GCAH.

For purposes of the immediately preceding paragraph, "unknown claims" are claims, rights, causes of action or suits which fit the definition of "Released Claims" but which Lead Plaintiff or any Class member does not know or suspect to exist in his, her or its favor at the time the releases are granted, which, if known by him, her or it might have affected his, her or its decision(s) with respect to the Settlement. Upon the Final Order and Judgment becoming final, Lead Plaintiff and each Class member shall be deemed to have, and by operation of the Final Order and Judgment shall have, waived the rights

provided in California Civil Code Section 1542, and any similar statute or common law principle in California or other jurisdictions. California Civil Code Section 1542 provides:

A general release does not extend to claims which the creditor does not know or suspect to exist in his favor at the time of executing the release, which if known by him must have materially affected his settlement with the debtor.

“Released Defendant Parties” shall mean Defendants and each of their past or present parents, subsidiaries, affiliates, investment funds, predecessors, successors, agents, advisors, insurers, attorneys, and their respective past, present or future officers, directors, partners, members, managing directors, principals and employees, as well as subcontractors of Deloitte.

In addition, if the Final Order and Judgment becomes final, the Defendants will be deemed to have released and will be permanently barred from asserting any of the “Released Defendants’ Claims” (as defined below) against the “Released Plaintiff Parties” (as defined below).

“Released Defendants’ Claims” shall mean any and all claims, known or unknown (including unknown claims as discussed in the paragraph immediately below), by any of the Defendants against any of the Released Plaintiff Parties (as defined herein) which arise from the institution, prosecution, or settlement of the Action (except for claims to enforce the terms and conditions of the Settlement Agreement).

For purposes of the immediately preceding paragraph, “unknown claims” are claims, rights, causes of action or suits arising from the institution, prosecution, or settlement of the Action that any of the Defendants does not know or suspect to exist in his, her or its favor at the time the releases are granted, which, if known by him, her or it might have affected his, her or its decision(s) with respect to the Settlement. Upon the Final Order and Judgment becoming final, each Defendant shall be deemed to have, and by operation of the Final Order and Judgment shall have, waived the rights provided in California Civil Code Section 1542, and any similar statute or common law principle in California or other jurisdictions. California Civil Code Section 1542 provides:

A general release does not extend to claims which the creditor does not know or suspect to exist in his favor at the time of executing the release, which if known by him must have materially affected his settlement with the debtor.

“Released Plaintiff Parties” shall mean Lead Plaintiff and Robert Lowinger (the plaintiff who initiated this lawsuit), and each of their past or present parents, subsidiaries, affiliates, investment funds, predecessors, successors, agents, advisors, insurers, attorneys, and their respective past, present, or future officers, directors, partners, members, managing directors, principals and employees.

THE SETTLEMENT BENEFITS—WHAT YOU GET

10. How much will be distributed to the Class?

The Settlement will create a cash settlement fund in the initial principal amount of \$5,875,000.00. After deduction of the costs of notice and administration, certain taxes and tax-related expenses, and any attorneys’ fees, expenses and costs that are approved by the Court, the balance of the settlement fund, plus accrued interest (the “Net Settlement Amount”), will be available for distribution to members of the Class. Lead Counsel will request attorneys’ fees of 18% of the Settlement Amount and the reimbursement of out-of-pocket costs in the amount of approximately \$250,000.00.

11. How will the settlement proceeds be allocated among Class members?

The \$5,875,000.00 settlement amount, less all taxes, approved costs, attorneys’ fees and expenses, and notice and administration costs (the “Net Settlement Fund Account”) shall be distributed to Class members who submit valid and acceptable Proofs of Claim (“Authorized Claimants”), in accordance with a plan of allocation to be approved by the Court. The plan of allocation will provide a methodology for calculating a “Recognized Claim” amount for each Authorized Claimant. Each Authorized Claimant shall be paid the percentage that each Authorized Claimant’s Recognized Claim bears to the total Recognized Claims of all Authorized Claimants. However, distributions will not be made to Authorized Claimants whose valid Recognized Claims are less than \$10.00.

Lead Counsel, in consultation with a damages expert, have prepared the following proposed plan of allocation (the “Plan of Allocation”), which is based upon the statutory damages formula provided in Section 11 of the Securities Act:

Plan of Allocation

- Authorized Claimants who purchased shares of GCAH stock during the Class Period but sold those shares prior to July 24, 2007, shall have no Recognized Claim for those shares. Any losses on such sales are treated as unrelated to the allegations in the Action.
- Authorized Claimants who purchased shares of GCAH common stock during the Class Period and sold those shares on or after July 24, 2007 but before the filing of this lawsuit on April 11, 2008, shall have a Recognized Claim for those shares equal to the amount paid for the shares (not to exceed the offering price per share), minus the amount received upon the sale.
- Authorized Claimants who purchased shares of GCAH common stock during the Class Period and sold those shares after the filing of this lawsuit or continue to hold those shares as of the date they submit their Proof of Claim, shall have a Recognized Claim for those shares equal to the amount paid for the shares (not to exceed the offering price per share), minus the greater of (i) the amount received upon the sale of the shares, if they have been sold, or (ii) \$6.12 per share, which is the price on the date of the lawsuit.
- For purposes of the foregoing calculations, the offering price shall be assumed to be \$14.00 (the IPO price) for all shares purchased prior to the May 25, 2006 Secondary Offering, and \$15.75 (the Secondary Offering price) for all shares purchased in or after the Secondary Offering.
- In processing claims, the first-in, first-out (FIFO) method will be used. This means that sales of GCAH common stock will be matched with purchases during the Class Period in chronological order. No Recognized Claim shall be allowed for any shares of GCAH common stock sold for a gain.
- Any person or entity who sold GCAH common stock “short” shall have no Recognized Claim with respect to any purchase during the Class Period to cover such short sale.
- A purchase or sale of GCAH common stock shall be deemed to have occurred on the “contract” or “trade” date as opposed to the “settlement” or “payment” date.
- Shares of GCAH acquired during the Class Period by means of a gift, inheritance, or operation of law do not qualify as the purchase of such shares on the date of such acquisition. If, however, such securities were purchased during the Class Period by the donor, decedent, or transferor, then as long as the original purchaser does not submit a Proof of Claim with respect to the shares, recipients will be allowed to participate in the Settlement and their claims will be computed by using the price of such stock on the original date of purchase.
- Distributions will be made to Authorized Claimants after all claims have been processed, after the Court has approved the Settlement, and after that order of approval has become final. If any funds remain in the Settlement Fund Account by reason of un-cashed distributions or otherwise, then, one year after the initial distribution and after the Claims Administrator has made reasonable and diligent efforts to have Class members who are entitled to participate in the distribution cash their distribution checks, any balance remaining shall be re-distributed to Authorized Claimants who cashed their initial distributions and who would receive at least \$10.00 from such re-distribution, after payment of any unpaid costs or fees incurred in administering the Settlement for such re-distribution. If, six (6) months after such re-distribution, any funds shall remain in the Settlement Fund Account, then such balance shall be contributed to a non-sectarian, not-for-profit 501(c)(3) organization(s) designated by Lead Counsel.

The Court has reserved jurisdiction to allow, disallow, or adjust the claim of any Class member on equitable grounds. Payment pursuant to the Plan of Allocation is conclusive against all Authorized Claimants. All Class members whose claims are not approved will be barred from participating in distributions from the Settlement, but otherwise shall be bound by all of the terms of the Settlement, including the terms of the Final Order and Judgment to be entered in the Action, and will be barred from bringing suit regarding any of the Released Claims against any of the Released Defendant Parties.

The Recognized Claim formulas set forth above are not intended to be an estimate of the amount that a Class member might have been able to recover after a trial; nor is the Recognized Claim an estimate of the amount that will be paid to Authorized Claimants pursuant to the Settlement. Rather, the Recognized Claim formulas are simply the basis upon which the Net Settlement Fund Account will be proportionately allocated to the Authorized Claimants.

Defendants have denied that they made any material misrepresentations or omitted to disclose any material information and further contend that even if liability were shown, the Class members suffered no compensable damages because the price declines cited could not be attributed to the claims Lead Plaintiff asserted. Defendants assert that the price of GCAH

common stock was not inflated artificially during the Class Period and further contend that the decrease in the price of GCAH common stock was explained and caused by other, non-actionable factors and causes outside of their control. In the event that the Settlement is not approved by the Court or otherwise does not become final, none of the parties shall be bound by the proposed Plan of Allocation, or any of the assumptions embodied therein.

12. How much will my payment be?

The amount to be distributed to you, if you submit a valid and acceptable Proof of Claim, will depend on a variety of factors, including the number of other Class members who submit valid claims, the number of shares of GCAH common stock you purchased, the prices and dates of those purchases, and the prices and dates of any sales of your GCAH common stock. Class Counsel estimates that the average recovery per eligible share of GCAH common stock under the Settlement is \$0.083, after deduction of attorneys' fees and expenses. Your recovery may be more or less than the average, and depending upon the timing of your transactions, you may be deemed to have no Recognized Loss, which means you will not be entitled to any recovery. See the Plan of Allocation set forth in response to Question #11 above for a description of how Recognized Claims will be calculated.

HOW TO GET A PAYMENT – SUBMITTING A CLAIM FORM

13. What do I have to do to receive a share of the Settlement?

If you are a member of the Class, you will have to submit a Proof of Claim and Release form (the "Claim Form") and supporting documentation in order to establish your entitlement to share in the Settlement. Those who act to exclude themselves from the Class and those who fail to submit timely and valid Claim Forms with adequate supporting documentation will not be entitled to share in the Settlement.

The Claim Form and instructions on how to complete and submit it are enclosed herewith. To obtain additional copies of the Claim Form, you may write to the Claims Administrator at the following address: Global Cash Access Holdings, Inc. Securities Litigation, c/o Analytics, Inc., Claims Administrator, P.O. Box 2004, Chanhassen, MN 55317-2004.

Please submit copies of all records of your ownership of, or transactions in, GCAH common stock, as they will be needed to document your claim.

14. When will I receive my payment?

Any Settlement payments are contingent upon the Court approving the Settlement and on such approval becoming final and no longer subject to any appeals. Even if the Court approves the Settlement, there still might be appeals, which can take more than a year to resolve.

The bulk of the Settlement Amount will be invested in United States Treasury securities and/or securities of United States agencies backed by the full faith and credit of the United States Treasury, or mutual funds or money market accounts that invest exclusively in the foregoing securities (with \$250,000 kept liquid for the purpose of paying taxes and administration expenses) until it is ready for distribution. Any accrued earnings, net of taxes, will be included in the amount that will be distributed to the Class.

15. What am I giving up to get a payment or stay in the Class?

If you remain a member of the Class and do not exclude yourself, you will be bound by all orders, judgments, and releases entered by the Court regarding the Settlement. If the Settlement is approved, you will be deemed to have released all "Released Claims" (as defined above) against the "Released Defendant Parties" (as defined above). You will be bound by the releases whether or not you submit a Claim Form and/or receive a payment under the Settlement.

EXCLUDING YOURSELF FROM THE SETTLEMENT

If you do not want a payment from this Settlement, but you want to keep any right you may have to sue or continue to sue the Defendants and the other Released Defendant Parties, on your own, regarding the Released Claims, then you must take steps to exclude yourself from the Class and the Settlement. This is sometimes referred to as "opting out."

16. What if I want to be excluded from the Settlement?

To exclude yourself from the Settlement, you must send a letter by mail to the Claims Administrator saying that you want to be excluded from *Global Cash Access Holdings, Inc. Securities Litigation*. Be sure to include your name, address, and telephone number, and please list each of your purchases and sales of GCAH common stock between September 22, 2005

and November 14, 2007, inclusive, including the date, price, and number of shares for each transaction. You must include your signature on the written exclusion request. If you request exclusion on behalf of a person or entity other than yourself (such as, for example, a trust, a minor, or a pension fund), you also must state the basis of your legal authority to make the request on behalf of that person or entity. Mail your exclusion request postmarked no later than June 4, 2010, to:

Global Cash Access Holdings, Inc. Securities Litigation
EXCLUSIONS
c/o Analytics Inc., Claims Administrator
P.O. Box 2004
Chanhassen, MN 55317-2004

You cannot exclude yourself by phone or by e-mail. If you do not follow the above procedures—including meeting the postmark deadline—you will not be excluded from the Class and you will be bound by all of the orders and judgments entered by the Court regarding the Settlement. You must exclude yourself even if you already have a pending case against Defendants based on the claims being released.

If you ask to be excluded, you will not get any payment from the Settlement, you cannot object to the Settlement, you will not be legally bound by anything that happens in this Action and you might be able to sue Defendants on your own.

17. If I do not exclude myself can I sue Defendants for the same thing later?

No. Unless you exclude yourself, you give up any right to sue the Defendants and the other Released Defendant Parties for all Released Claims. If you have a pending lawsuit, speak to the lawyer representing you in that case immediately. You must exclude yourself from **this** Class to continue your own lawsuit. Remember, the exclusion deadline is June 4, 2010.

18. If I exclude myself can I get money from the Settlement?

No. Only Class members who do not exclude themselves will be eligible to recover money in the Settlement.

THE LAWYERS REPRESENTING YOU

19. Do I have a lawyer in this case?

The Court has appointed the law firm of Grant & Eisenhofer P.A. as Lead Counsel to represent Lead Plaintiff and all other Class members in the Action. If you have any questions about the proposed Settlement, you may contact Lead Counsel as follows: Mary S. Thomas, Esq., Grant & Eisenhofer P.A., 1201 N. Market St., Wilmington, DE 19801; (302) 622-7000.

If you want to be represented by your own lawyer, you may hire one at your own expense.

20. How will the lawyers be paid?

You will not be charged directly for the fees or expenses of the Lead Counsel appointed by the Court. Instead, those lawyers may apply to the Court for payment of fees and expenses out of the proceeds of any recoveries achieved in the Action.

When this case began, Lead Plaintiff negotiated a fee agreement with Lead Counsel, which permits Lead Counsel to apply for fees of up to 18% of any recovery achieved for the Class plus out-of-pocket expenses. Lead Counsel is applying for a fee award of 18% of the Settlement Amount, plus up to \$250,000.00 for reimbursement of expenses incurred for the prosecution of this action on behalf of the Class and for interest on such amounts at the same net rate as is earned on the Settlement Amount. The fees would pay Lead Counsel for their work in investigating the facts, litigating the case, and negotiating the Settlement.

OBJECTING TO THE SETTLEMENT OR THE ATTORNEYS' FEES

21. How do I tell the Court that I do not like the Settlement?

If you are a Class member and you do not exclude yourself, you can object to the Settlement, including Lead Counsel's application for attorneys' fees and expenses, and give reasons why you think the Court should not approve them. To object, you must send a letter or other filing saying that you object to the Settlement and/or the attorneys' fee or expense application in *In re Global Cash Access Holdings, Inc. Securities Litigation*, Case No. 2:08-CV-01320-JCM-(PAL). Be sure to include your name, address, telephone number, signature, and the reasons for your objection, as well as a list of your purchases and sales of GCAH common stock made during the Class Period, including the dates, the number of shares purchased or sold, the price(s) paid or received per share for each such purchase or sale. Your written objection must be filed with the Court and served on all the following counsel no later than June 4, 2010, at the following addresses:

QUESTIONS? CALL 1-866-810-8520 OR VISIT WWW.GCASECURIETIESSETTLEMENT.COM

The Court:

Clerk of the United States District Court
for the District of Nevada,
Lloyd D. George United States Courthouse
333 S. Las Vegas Blvd. Room 1334
Las Vegas, NV 89101

Lead Counsel for the Class:

Mary S. Thomas, Esq.
GRANT & EISENHOFER P.A.
Chase Manhattan Centre
1201 North Market Street
Wilmington, DE 19801

For Defendants:

Erik J. Olson, Esq.
MORRISON & FOERSTER LLP
755 Page Mill Road
Palo Alto, CA 94304-1018

Charles E. Davidow, Esq.
PAUL, WEISS, RIFKIND, WHARTON
& GARRISON LLP
2001 K Street, NW
Washington, DC 20006-1047

Philip M. Smith, Esq.
PATTON BOGGS LLP
1185 Avenue of the Americas
30th Floor
New York, NY 10036

Jonathan C. Dickey, Esq.
GIBSON, DUNN & CRUTCHER LLP
200 Park Avenue, 47th Floor
New York, NY 10166-0193

Once an objection to the proposed Settlement is made, it cannot be withdrawn without the Court's approval. Any member of the Class who does not object in the manner provided above will be deemed to have waived all objections to the Settlement and to Lead Counsel's application for costs, expenses, and attorneys' fees.

22. What is the difference between objecting and requesting exclusion?

Objecting is simply telling the Court that you do not like something about the Settlement. You can object only if you are a Class member.

Excluding yourself is telling the Court that you do not want to be part of the Class. If you exclude yourself, you have no basis to object, because the case no longer affects you. If you do not exclude yourself, you will be bound by the Settlement and all orders and judgments entered by the Court regarding the Settlement, regardless of whether the Court accepts or denies any objection you submit.

THE COURT'S FAIRNESS HEARING

The Court will hold a hearing to decide whether to approve the proposed Settlement. You may attend and you may ask to speak, but you do not have to.

23. When and where will the Court decide whether to approve the Settlement?

The Court has scheduled a hearing on the proposed Settlement for June 25, 2010, at 10:00 a.m. before the Honorable James C. Mahan in the United States District Court for the District of Nevada, Lloyd D. George United States Courthouse, 333 S. Las Vegas Blvd., Las Vegas, NV 89101. At this hearing, the Court will consider whether the Settlement and Plan of Allocation are fair, reasonable, and adequate, whether to certify the Class for purposes of the Settlement, whether to dismiss the Action with prejudice, and whether to grant Lead Counsel's application for attorneys' fees and expenses. If there are objections, the Court will consider them. At or after the hearing, the Court will decide whether to approve the Settlement.

Please note that the date of the Court hearing is subject to change without further notice. If you plan to attend the hearing, you should check with Lead Counsel to be sure no change to the date and time of the hearing has been made.

24. Do I have to come to the hearing?

No. Lead Counsel will answer any questions the Court might have. But you are welcome to come at your own expense. If you send an objection, you do not have to come to the Court to talk about it. As long as you mail your written objection so as to be received by the deadline, it will be before the Court when the Court considers whether to approve the Settlement. You may also hire your own lawyer to attend the hearing, at your expense, but that is not a requirement.

25. May I speak at the hearing?

If you are a Class member who has not asked to be excluded from the Class, you may ask the Court for permission to speak at the hearing. To do so, you must send a letter or other paper called a “Notice of Intention to Appear at Fairness Hearing in *In re Global Cash Access Holdings, Inc. Securities Litigation*, Case No. 2:08-CV-01320-JCM-(PAL).” Be sure to include your name, address, telephone number, and your signature. Your Notice of Intention to Appear must be filed with the Clerk of the Court and sent to the counsel listed above in the answer to Question #21 so it is received by the Court and counsel no later than June 4, 2010. You cannot speak at the hearing if you have asked to be excluded from the Class.

IF YOU DO NOTHING

26. What happens if I do nothing at all?

If you are a Class member and you do nothing in response to this Notice, you will remain a member of the Class and will be bound by the Settlement. You will not be able to start, continue, or be part of any other lawsuit or arbitration against Defendants and/or the Released Defendant Parties regarding the Released Claims. To receive a payment from the Settlement, you will have to submit the enclosed Proof of Claim form and supporting documentation, in accordance with instructions provided on the form.

GETTING MORE INFORMATION

27. Are there more details about the Settlement?

This Notice contains only a summary of the Settlement. The complete Settlement is set out in the Settlement Agreement between Lead Plaintiff and Defendants, dated February 17, 2010. You may download a copy of the Settlement Agreement from www.GCAsSecuritiesSettlement.com or you may request a copy by writing to Global Cash Access Holdings, Inc. Securities Litigation, c/o Analytics Inc., Claims Administrator, P.O. Box 2004, Chanhassen, MN 55317-2004. There may be a charge for copying and mailing the Settlement Agreement.

28. How do I get more information?

You can also call the Claims Administrator toll free at 1-866-810-8520 or write to the Claims Administrator at the above address. Anyone interested in more detail regarding the Action is invited to visit the Office of the Clerk of the United States District Court for the District of Nevada at the Lloyd D. George United States Courthouse, 333 S. Las Vegas Blvd. Room 1334, Las Vegas, NV 89101, during regular business hours, to inspect the Settlement Agreement, the pleadings, and the other papers maintained there regarding Case No. 2:08-CV-01320-JCM-(PAL).

SPECIAL NOTICE TO SECURITIES BROKERS AND OTHER NOMINEES

If you purchased common stock of Global Cash Access Holdings, Inc. (NYSE ticker symbol: GCA; CUSIP: 378967103) during the period from September 22, 2005 and November 14, 2007, inclusive, for the beneficial interest of a person or organization other than yourself, the Court has directed that, WITHIN TWENTY (20) DAYS OF YOUR RECEIPT OF THIS NOTICE, you either (a) provide to the Claims Administrator the name and last known address of each person or organization for whom or which you purchased GCAH common stock during such time period or (b) request additional copies of this Notice and the Proof of Claim form, which will be provided to you free of charge, and within twenty (20) days mail the Notice and the Proof of Claim form directly to the beneficial owners of the GCAH common stock. If you choose to follow alternative procedure (b), the Court has directed that, upon such mailing, you send a statement to the Claims Administrator confirming that the mailing was made as directed. You are entitled to reimbursement from the Settlement Fund of your reasonable expenses actually incurred in connection with the foregoing, including reimbursement of postage expense and the cost of ascertaining the names and addresses of beneficial owners. Those expenses will be paid upon request and submission of appropriate supporting documentation. All communications concerning the foregoing should be addressed to the Claims Administrator:

Global Cash Access Holdings, Inc. Securities Litigation
c/o Analytics Inc., Claims Administrator
P.O. Box 2004
Chanhassen, MN 55317-2004

Dated: April 16, 2010

BY ORDER OF THE COURT

QUESTIONS? CALL 1-866-810-8520 OR VISIT WWW.GCASECURIETIESSETTLEMENT.COM