



PRE-EAST COAST GAMING CONGRESS GUIDE



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INTRODUCTION

An over-arching theme of the 24th Annual East Coast Gaming & NexGen Gaming Forum is: The Future Is Here.

The full range of issues that the gaming industry will confront in coming months and years will be on display for industry leaders to analyze and dissect. A wide range of speakers – including New Jersey Gov. Phil Murphy and the top CEOs of the US gaming industry – will offer their views on that future, as well as provide critical advice as to how we can get there together.

In an important sense, this venerable conference has come full circle. When the conference was first held in Atlantic City in 1996, the goal was to identify an unknown future for an emerging industry, and to help industry leaders capture opportunities and avoid pitfalls.

A quarter-century later, that future would have already arrived, and this industry would no longer be “emerging,” but would have fallen into the category of a mature industry, with a focus on the present. The reality, however, proves that a new future is on the horizon.

Issues that were never conceived of in the 1990s will be front and center during the event, to be held at Harrah’s Atlantic City October 25-26. Those issues include:

- iGaming and lottery
- Esports
- Cashless gaming
- The changing supply chain
- Driving opportunities through food and beverage
- Creating opportunities for women in gaming

Traditional forums will also remain, including The View from Wall Street. The conference is built on the concept of leaders speaking to leaders. That is a tribute to our track record of having the industry’s leading CEOs address an audience comprised of leaders in all segments of gaming, including operators, suppliers, regulators, legislators, analysts and the media.

New Jersey Gov. Phil Murphy will be the featured luncheon speaker, continuing an important tradition. As the conference has always been held in Atlantic City, the capital of East Coast gaming, it has long featured sitting, former and acting governors of New Jersey. The first governor to address the conference was the late Brendan Byrne, who championed gaming in Atlantic City at a time when Nevada was the only state in the nation to offer legal casinos. Subsequent governors have included James Florio, Jon Corzine and James McGreevey.

The conference will also honor retired Penn National CEO Tim Wilmott with a Lifetime Achievement Award. Such a tribute is quite fitting for an event that prides itself on seeing the future first.

As the conference organizers note, a view into what can be achieved demands that we recognize and honor what has already been achieved.

Michael Pollock
Managing Director,
Spectrum Gaming Group

Must-See Content at the 24th Annual East Coast Gaming Congress

LEARN FROM THE INDUSTRY'S TOP CEOS

For nearly a quarter-century, the East Coast Gaming Congress has established itself as a forum in which leaders speak to leaders. Once again, the conference is bringing together the top CEOs in gaming to provide their insights that will help chart the future of this industry.

On October 25, CEO presentations will be made by:

- Penn National CEO Jay Snowden
- Rush Street Gaming CEO Greg Carlin
- PCI Gaming Authority CEO Jay Dorris
- Mohegan Gaming and Entertainment CEO Ray Pineault
- Foxwoods CEO Jason Guyot
- Cordish Cos. CEO David Cordish
- Bally's CEO George Papanier
- Caesars CEO Tom Reeg
- Hard Rock International and Seminole Gaming CEO Jim Allen

DISCUSSIONS COVERING WALL STREET, SUPPLY CHAIN, NEW GAMING VENUES

Conversations centered on some of the biggest issues and opportunities facing gaming will take place across several panel discussions. These include:

- *Wall Street v. Main Street.* Does the increase in M&A activity and industry consolidation represent a shift in leverage and power from regulators and legislators to operators? As mergers and acquisitions among gaming companies continue, more states will find themselves in a position in which their licensees operate facilities in nearby states. This will put pressure on states to develop more investment-friendly regulatory and tax systems to keep capital, jobs and revenue from flowing to other jurisdictions.
- *View of the Supply Chain.* Technology providers are rapidly and radically changing the face of the gaming industry, from creating immersive electronic gaming devices to innovative mobile apps to creating whole new categories of gaming. In this session, the industry's suppliers discuss the future of gaming across all segments and formats, both digitally and land-based.
- *Bar-sinos, Stadium-sinos, Other Gaming Venues.* The expansion of sports betting into non-traditional outlets such as sports bars, stadiums and other venues raises a number of questions – and opportunities. Will traditional regulatory requirements apply to these new patrons? How can this be addressed, and how can states make sure that the playing field is level? Are these venues an opportunity or a threat to traditional gaming operators? Is sports betting just the beginning for these venues?

GOV. MURPHY TO GIVE LUNCHEON KEYNOTE SPEECH

New Jersey Governor Phil Murphy will return as a keynote speaker at the 24th Annual East Coast Gaming Congress & NexGen Gaming Forum as the luncheon keynote speaker on October 26, where he will address New Jersey's policy on a variety of critical issues facing the gaming industry.

Governor Murphy continues a longstanding tradition that commenced in 1996 of governors of New Jersey addressing the East Coast's leading industry conference in Atlantic City, the capital of East Coast gaming.

"This is the third keynote address by Governor Murphy at the East Coast Gaming Congress. He is a longstanding champion of gaming as an effective public-policy tool, and his policies will affect the industry around the world," said Lloyd D. Levenson, CEO of the Cooper Levenson law firm and a founder of the conference. "New Jersey has long been a leader in gaming policy, and Governor Murphy is determined to maintain that leadership role."

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WILMOTT TO RECEIVE LIFETIME ACHIEVEMENT AWARD

Timothy J. Wilmott, former CEO of Penn National Gaming, will be presented with a Lifetime Achievement Award.

Wilmott, who joined Penn National in 2008 as President and Chief Operating Officer, led that company's significant expansion in both land-based and digital gaming. Prior to joining Penn, Wilmott had a stellar career at Harrah's Entertainment (now Caesars Entertainment Corporation) where he held a number of executive positions, including Chief Operating Officer, overseeing the operations of all revenue-generating businesses, including 48 casinos.

Over the course of his career, he managed and developed a broad array of gaming properties in Arizona, California, Illinois, Indiana, Iowa, Kansas, Louisiana, Mississippi, Missouri, Nevada, New Jersey and North Carolina, as well as overseas.

"Tim possesses an extraordinary combination of leadership and vision, and those are the chief ingredients that fuel growth and success in gaming, and have led to his storied career," said Spectrum Gaming Group Managing Director Michael Pollock, a conference co-founder who will present the award to Wilmott at the luncheon on October 26.

WOMEN LEADERS IN CASINO GAMING TO BE FEATURED

Six gaming industry leaders will be featured in the Women in Gaming panel at this year's East Coast Gaming Congress & NexGen Gaming Forum. This special session will spotlight prominent women in different fields who will provide insights and advice about current challenges, work-life balance, and what the future holds for women advancement.

Jane Chung, Market Vice President Business Development, East for SYSCO, will moderate the panel at 11 a.m. on October 26. The panelists include:

- Erin Chamberlin, Senior Vice President, Regional Operations, Penn National Gaming
- Brooke Fiumara, Co-Founder and Chief Operating Officer, OPTX
- Stacey Rowland, Vice President of Regulatory Compliance, Rush Street Gaming and General Counsel, Rivers Casino
- Karen Worman, Regional Vice President of Finance, AC Region, Caesars Entertainment
- Ashley Diem, Associate Publisher and Executive Editor, Fantini Research

EXPERTS TO DISCUSS FUTURE OF ESPORTS

A critical panel of global experts will focus on the future of eSports, an exploding cultural phenomenon that presents both challenges and opportunities for the gaming industry. The discussion will include a compelling presentation of eSports in action.

Seven experts based around the globe will examine the intersection of eSports, gaming, entertainment and sports in a panel designed to answer the core question: What does eSports in the U.S. mean for gaming?

The panel description states: "eSports are hot, casinos want to host their tournaments, and the gaming industry generally wants to be associated with this emerging sport. But why? Are eSports a casino attraction like boxing? Will it become the focus of betting? Has the gaming industry figured out exactly what it wants from eSports – and vice versa?"

"This assemblage of eSports knowledge in one panel is unprecedented, with experts ranging from esports pioneers to corporate giants who collectively can both chart and build the future of eSports," said Lloyd D. Levenson, CEO of Cooper Levenson.

The eSports panel, to be held October 25, has been developed by Spectrum eSports Advisors, a division of Spectrum Gaming Group. Speakers are:

- Moderator: Josh Faber, Director, Spectrum eSports Advisors
- Ari Fox, Co-Chief Executive Officer, Gameacon
- Alex Igelman, Principal, Esports Capital Corporation & Chairman, Millennial eSports Corp
- Grant Johnson, CEO and Chairman, Esports Entertainment Group, Inc.
- Louis Rogacki, Deputy Director, New Jersey Division of Gaming Enforcement
- Ernie Stevens, III, Head of Indian Gaming, Esports Authority

EAST COAST GAMING: REVENUE SNAPSHOT

While land-based casino revenue on the East Coast still continues to inch towards 2019 levels in the wake of COVID-19, iGaming and sports betting revenues have exploded as more states continue to legalize.

Below is a breakdown of gaming revenues across the East Coast through August, and the comparisons to the same periods in 2020 and 2019.

	January-August 2021	January-August 2020	January-August 2019
Connecticut			
Slots	\$574.507 million	\$423.250 million	\$663.604 million
Delaware			
Casino	\$302.849 million	\$131.742 million	\$281.408 million
iGaming	\$6.751	\$5.697	\$297.874
Sports Betting	\$6.708	\$2.628	\$5.605
Total	\$316.308 million	\$140.067 million	\$584.887 million
Maine			
Casino	\$92.729 million	\$36.413 million	\$97.787 million
Maryland			
Casino	\$1.269 billion	\$689.811 million	\$1.181 billion
Massachusetts			
Casino	\$652.516 million	\$317.386 million	\$398.131 million
New Jersey			
Casino	\$1.636 billion	\$913.289 million	\$2.234 billion
Sports Betting	\$475.602 million	\$177.986	\$43.095 million
iGaming	\$829.679	\$597.976	\$297.874
Total	\$2.941 billion	\$1.689 billion	\$2.575 billion

New York

Casino	\$1.729 billion	\$557.385 million	\$1.838 billion
Sports Betting	\$13.666 million	\$1.753	\$1.178 million
Total	\$1.743 billion	\$559.138 million	\$1.839 billion

Pennsylvania

Casino	\$2.090 billion	\$1.517 billion	\$2.223 billion
Sports Betting	\$292.251 million	\$109.903 million	\$35.201 million
iGaming	\$684.658	\$299.157	\$4.240
Total	\$3.067 billion	\$1.926 billion	\$2.262 billion

Rhode Island

Casino	\$349.991 million	\$203.417 million	\$430.106 million
Sports Betting	\$23.250	\$9.830	\$5.596
Total	\$373.241 million	\$213.247 million	\$435.702 million

Virginia

HHR	\$173.245 million	\$8.258 million	\$5.921 million
Sports Betting	\$105.089	N/A	N/A
Total	\$278.334 million	\$8.258 million	\$5.921 million

Washington DC

Sports Betting	\$15.505 million
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West Virginia

Casino	\$650.391 million	\$269.889 million	\$453.203 million
Sports Betting	\$23.222	\$6.151	\$6.968
iGaming	\$34.887	\$1.109	N/A
Total	\$708.500 million	\$277.149 million	\$460.171 million

East Coast Totals

Casino	\$7.257 billion	\$3.543 billion	\$7.577 billion
Sports Betting	\$955.293 million	\$308.251 million	\$97.643 million
iGaming	\$1.556 billion	\$903.939 million	\$599.988 million
Total	\$12.032 billion	\$6.280 billion	\$10.504 billion

Fantini's National Revenue Report

The industry's most comprehensive monthly compilation and analysis of all US gaming revenues by state and operator.

For more information and a sample report, contact Cindy Konowitz at CKonowitz@FantiniResearch.com or 1 302 730 3793



EAST COAST GAMING: A LEGISLATIVE UPDATE

Below is the outlook for East Coast gaming legislation by Laura Briggs, director of public policy at Fantini Research and editor of Fantini's Public Policy Review.

For a free trial subscription to the Public Policy Review, contact Cindy Konowitz at CKonowitz@FantiniResearch.com or call 1 302 730 3793.

MAINE legislators will have to try again to legalize sports betting after this year's session ended before final action could be taken by the Senate on a House-passed bill.

The bill would authorize mobile and retail sports betting licenses for casinos, racetracks, off-track betting facilities and the state's four Indian tribes to offer mobile and retail sports betting.

Legislation to allow the state's four federally recognized Indian tribes will likely be on the agenda again as it passed the legislature earlier this year but was vetoed by Gov. Janet Mills for lacking language limiting the size and scope of tribal casinos, among other issues.

MASSACHUSETTS still has several active gaming bills.

H 3993 looks less likely to pass after Senate President Karen Spilka said it's not a priority. The House-passed bill would legalize mobile and retail sports betting with revenues taxed 15 percent.

H 507 and H 532 would let Penn National's Plainridge Park slots-only racino have 30 table games and 250 more slots to make it more competitive with Bally's Twin River Casino in Tiverton, Rhode Island, 45 miles away.

H 530 would allow veterans organizations to operate up to five slots each, with revenue taxed at 5 percent.

NEW JERSEY. Legislation to ban smoking from casinos is likely to be on the agenda next year and Gov. Phil Murphy has said he would support it.

Legislation to expand casino gaming beyond Atlantic City is also likely to be reintroduced as it has for the last several years. But its chances for debate are unlikely given that 77 percent of voters rejected the idea in a 2016 referendum.

NEW YORK has several pending bills that will be active next year.

A 1668 and S 1447 would define poker as a game of skill rather than chance. The bills would authorize up to 11 online poker licenses for \$10 million each with revenue taxed 15 percent.

A 3826, which has passed the Assembly, would require all gambling advertisements to contain a warning about the potential harmful and addictive nature of gambling.

There have also been talks of introducing legislation to expedite the licensing of three New York City-area casinos prior to 2023, which is established under current law.

NORTH CAROLINA. Bills to expand sports betting and to allow video lottery terminals are likely to be debated next session.

S 688 would authorize 10 to 12 sports betting licenses with revenues taxed 8 percent.

Sports betting is currently limited to in-person betting at tribal casinos.

HB 954 would authorize the state lottery to operate up to 10 slot machines at liquor-licensed establishments with revenues taxed at 40 percent. The intention is to replace an estimated 90,000 so-called gray machines, which operate in a gray area of the law.

PENNSYLVANIA. Legislation to address unregulated slot machines operating throughout the state will not be introduced this year, according to Sen. John Yudichak.

There are as many as 40,000 gray machines in the state. Casinos say they compete with casino slots, which pay a 54 percent tax rate.

Senate President Pro Tem Jake Corman has said legislation to legalize slot routes could also come later.

VIRGINIA. Sen. John Bell plans to reintroduce legislation next year to legalize slot machines in place of the slot-like skill games that have been outlawed.

The bill would legalize 10,000 machines, about the same number of skill games estimated to have been operating before being banned on July 1.

WEST VIRGINIA. Legislation to allow new sports betting entrants into the state could reappear next year.

SB 603 would have added small businesses as eligible for licenses that are currently restricted to the state's four racinos and Greenbrier Resort, which is owned by Gov. Jim Justice.



NCLGS

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WHERE THE LEGISLATIVE DECISION-MAKERS MEET

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