



FANTINI'S GAMING REPORT®

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Special Reporting Service

May 27, 2020

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Fantini's COVID-19 Gaming Daily

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NOTE: As casinos are making plans and reopening we welcome all news and developments for these and anything COVID-19 related. Send your news releases to us at Editor@FantiniResearch.com. In addition, you may reach Editor Blake Weishaar at BWeishaar@FantiniResearch.com or by phone at +1 302 730 3793.

NOTE 2: A map of state-by-state gaming statuses and a list of major casino re-openings, is at <https://www.fantiniresearch.com/gaming/fantini-s-covid-19-gaming-daily.html>.

NEVADA IS REOPENING

Nevada's casinos are wasting no time in announcing they are reopening on June 4 now that they have the clearance from Gov. Steve Sisolak.

Casino companies from Wynn in Las Vegas to Atlantis in Reno announced they are opening their doors next Thursday.

Among the casinos to have so far announced they will reopen on the 4th:

- Caesars' Caesars Palace and Flamingo in Las Vegas;
- MGM's Bellagio, MGM Grand, New York New York and the Signature;
- Las Vegas Sands' Venetian;
- Wynn Resorts' Wynn Las Vegas and Encore;
- Boyd's Orleans, Gold Coast, Suncoast, Aliante, Cannery, Sam's Town Fremont, California, Joker's Wild;
- Red Rock's Green Valley Ranch, Red Rock Resort, Palace Station, Boulder Station;
- Meruelo's SAHARA Las Vegas and Grand Sierra in Reno;
- The Plaza in downtown Las Vegas;
- Monarch's Atlantis in Reno;
- Hard Rock Lake Tahoe;
- Full House in North Lake Tahoe and Fallon.

Casinos are required to submit health and safety plans a week before they reopen.

"We welcome the visitors from across the country to come here, to have a good time, no different than they did previously, but we're gonna be cautious," Sisolak told news media.

Customer's temperatures will be taken and further screening will take place for those who show symptoms. Transportation to the nearest emergency room for testing would be made available for sick customers.

• FLYING 'EM IN. Derek Stevens, the owner of the D Las Vegas and Golden Gate, is giving away free one-way flights to Las Vegas in his Keep America Flying promotion to help stimulate the tourism and airline industries.

Stevens' original 1,000 flights were booked so fast that he decided to add an additional 700 to the offering.

"As we begin to reopen our doors across the city, we are proud to help reinvigorate travel to Las Vegas while supporting airlines in America impacted by the COVID-19 crisis," Stevens said.

• CIRQUE GETS LIFELINE. Cirque du Soleil, which has six shows in resorts on the Las Vegas Strip, received a \$200 million loan from the province of Quebec in order to continue business.

The company has five shows at MGM's properties and one at Treasure Island.

Cirque has laid off 4,700 employees due to COVID-19.

OTHER US OPENINGS: BYD, FLL, IN, MN

- BOYD GAMING will reopen Ameristar St. Charles and Ameristar Kansas City in Missouri and Diamond Jo Dubuque and Diamond Jo Worth in Iowa on Monday.

- FULL HOUSE RESORTS' Silver Slipper in Mississippi increased gaming revenue 12.3 percent to \$1.152 million this Memorial Day weekend vs. last year even with 15.9 percent fewer customers.

Silver Slipper reopened May 21 and was only operating with 392 slots out of 892 and three seats at table games instead of six.

Slot revenues were up 12 percent to \$1.061 million and table revenues rose 0.6 percent to \$90,792.

FLL's northern Nevada operations should open on June 4 and Rising Star in Indiana June 14. There is no reopening date yet for Bronco Billy's in Colorado.

- INDIANA casinos must enforce restrictions of maintaining 50 percent capacity, six feet of distance between patrons and conducting temperature checks when they reopen.

Only three players will be allowed at gaming tables, four at roulette tables and six at craps tables.

Employees must wear masks and casinos may require customers to wear them too.

There is no set opening date for casinos.

- MINNESOTA. Mystic Lake and Little Six Casinos reopened Wednesday.

Facemasks are required to enter the state's casinos.

INTERNATIONAL OPENINGS: CASINOS AUSTRIA, KANGWON

- CASINOS AUSTRIA will be reopening its 12 land-based casinos on Friday.

- KANGWON LAND is pushing back the reopening date of its casinos to June 4 due to a sudden surge of COVID-19 cases in South Korea. It was to have opened Thursday.

SGMS LAUNCHES CONTACTLESS TOOLS

Scientific Games has released a suite of products designed to help reopening casinos:

- Unified Wallet is a cashless payment app allowing patrons to withdraw cash without having to go to an ATM, kiosk or cage.

- Automated Game Sanitization which alerts employees to machines that need sanitizing after active play.

- Dynamic Distancing disables adjacent slot machines thereby creating social distancing.

- EGM Scheduler allows casinos to remotely upload a list of games that should remain enabled.

- Resort Reserve and Game Reserve allows players to reserve their favorite games and customize their preferences.

“This advanced technology sets a new standard for the industry and is available for our partners now,” CEO of Gaming Matt Wilson said.

UBS LOWERS TARGETS

Robin Farley of UBS lowered targets and EBITDA estimates on US gaming operators while saying she expects regional markets to recover the quickest but will not likely generate meaningful revenue until the third quarter.

Las Vegas could take longer to recover due to its reliance on air traffic and mass gatherings such as conventions, concerts and fights, Farley said.

In Macau, Farley estimates a 31 percent revenue decline this year, cutting EBITDA 51 percent. Gaming revenue should rebound 55 percent next year, though that would still be 5 percent below pre-COVID-19 estimates, she said.

Farley’s outlook – all with neutral ratings:

Company	Target	Change	EBITDA		
			2020	2021	2022
CZR	\$11.50	-\$ 2.25	(\$399 million)	\$820 million	\$1.873 billion
LVS	\$54	-\$10	\$2.170 billion	\$4.556 billion	\$5.413 billion
MGM	\$18	-\$17	(\$799 million)	\$1 billion	\$2.420 billion
WYNN	\$77	-\$41	\$41 million	\$1.290 billion	\$1.698 billion

COMPANIES: BYD, MGM, PBH, SPORTS INFO, SUNCITY

- BOYD warned employees of possible impending layoffs at properties across the US despite some reopening, the Las Vegas Review-Journal reported.

It is difficult to predict what business levels will look like when properties reopen and how long it will take for business to recover, BYD said.

- MGM RESORTS. MGM China was granted a US\$301 million credit revolver that matures in 2024 and bears interest at HIBOR plus 1.625 percent to 2.75 percent.

The revolver can be increased to \$503 million.

- POINTSBET's Australian operations are trending positive in the fiscal fourth quarter, with net win of US\$12 million from April 1 to May 25, the company said in an update.

Strong Australian operations are benefiting from the shift to online as a result of retail closures and high racing handle.

PBH signed a deal to serve as the exclusive betting partner for Fox Sports Australian Football League, which resumes its season in June.

US operations generated net win of \$200,000 from April 1 to May 25 despite the closure of major sports leagues.

The potential resumption of the NBA and MLB seasons in July and the resumption of the PGA in June is encouraging for PBH's US operations, the company said.

Full report: https://asx.api.markitdigital.com/asx-research/1.0/file/2924-02238748-3A541853?access_token=83ff96335c2d45a094df02a206a39ff4.

- SPORTS INFORMATION SERVICES will resume streaming greyhound racing June 1 with 42 meets weekly at eight tracks in the UK.

Meets will be spectator free.

- SUNCITY staff will be exempt from the company's losses from February to May due to COVID-19, with salaries and account deposits to be paid by the company's fiscal reserve.

INTERNATIONAL: JAPAN, VIETNAM

- JAPAN's casino resort application deadline might be extended due to COVID-19, GGRAsia reported.

The application period is currently set for the first seven months next year, but casino regulations are on schedule for a July 26 publication, GGRAsia quoted financial consultant Masahiro Terada.

- VIETNAM will begin taking applications for electronically generated entry visas from China on July 1.

The visa is available to 80 countries including Japan, India and South Korea, but China is a key target market for tourist supply.

DOING GOOD: CZR

• CAESARS announced that major shareholder Carl Icahn donated \$350,000 to its Caesars Cares employee support fund and his donation was matched by CZR dining and entertainment partners for a total of \$700,000.

Contributors included Gordon Ramsay, Giada De Laurentiis, Guy Fieri and Bobby Flay, Mr. Chow, Nobu Restaurant, Old Homestead and Rao's.

Entertainment partner donors include Criss Angel, Jeff Dunham, Mat Franco, Jimmy Kimmel, Wayne Newton, Penn & Teller, Piff the Magic Dragon, Jerry Seinfeld and Donny Osmond.

Show contributions include Bronx Wanderers, The Mac King Comedy Magic Show, Menopause the Musical, Paranormal and X Burlesque.

Business partner donors include Adobe, Base Entertainment, C3 Presents, Desert Labor, Glist Entertainment, Kre8 Media, Red Mercury, Stabile Productions, Ticketmaster and We Serve.

FANTINI'S VIRTUAL TRADE SHOW

As COVID-19 has caused the cancellation of many trade shows, now is the time to turn to a virtual show to display and advertise all your product lines and news events too. To exhibit your company, contact Dee Wild-Shyver at DWild@FantiniResearch.com.

See products, demos, and news from exhibitors at www.FantinisGamingShow.com.

CONVENTIONS, TRADE SHOWS, CONFERENCES, EXPOS

Shows and conferences have been canceled or postponed due to the coronavirus outbreak. As new dates become available or for those that transition to webinars, they will be listed in our online calendar at <https://www.fantiniresearch.com/conventions.html>.

ABOUT THIS REPORT:

In Fantini's COVID-19 Gaming Daily report we consolidate all developments about the virus that have business and investment implications for the gaming industry. We will post them on our website until further notice. Fantini's COVID-19 Gaming Daily is a Special Report that is included with all levels of Fantini's Gaming Report subscriptions.

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