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Special Reporting Service

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Fantini's COVID-19 Gaming Daily

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LET THERE BE LIGHT

Nevada Gov. Steve Sisolak has said reopening Las Vegas will not be like throwing a switch, but the Las Vegas Convention and Visitors Authority may think otherwise.

At least, that's the impression they want to leave on prospective visitors in this TV ad posted by the Las Vegas Review-Journal that will be part of an advertising campaign: <https://bit.ly/3fcPYGD>.

GVC OPENING BETTING SHOPS

GVC will reopen 2,445 betting shops, which is 85 percent of them, in the United Kingdom on June 15 with protective screens at games and social distancing after shutting down land-based gaming venues in March due to COVID-19.

Scotland, Wales and Ireland have not yet announced reopening dates.

Thanks to the protective panels, GVC should be able to operate four machines at each shop, which generates 50 percent of store revenues, Simon Davies of Deutsche Bank said.

However, Davies expects some customers to choose to stay with online gaming over fears of safety at retail venues, he added.

GVC's monthly costs will likely increase by £22 million from opening costs, he said.

Davies maintains his buy rating with a 930 pence target.

US OPENINGS: CZR, CPHC

- CAESARS The Miracle Mile Shops at Caesars' Planet Hollywood on the Las Vegas Strip opened Tuesday.

- CANTERBURY PARK resumes horse racing Wednesday with a limited number of spectators. Its card room reopens Monday also with limitations on capacity.

REVENUE RECOVERING FASTER

Greggory Price of Barclays believes pent-up demand is driving gaming revenue recovery faster than customer traffic at casinos, which he estimates is 44 percent of pre-COVID-19 traffic.

There should be an extended ramp-up period across the industry, and cash flows may improve faster than expected due to cost savings, he said.

Full House Resorts and Caesars have had the highest recovery of customer traffic of casinos that have opened while Churchill Downs, Eldorado Resorts and Penn National have lagged, he said.

Demand at commercial casinos in Louisiana and Mississippi is increasing at a slower rate than tribal casinos, but that could be in part due to better casino supply in places such as Biloxi when compared to an isolated location like Coeur D'Alene, Idaho, he said.

COMPANIES: UDENNA

- UDENNA. Lower capacity caused by social distancing will be a key challenge for casinos rather than lack of demand, Udena's PH Resorts CEO Angel Sueiro said.

Casinos in the Philippines will likely reopen this month but be limited by safety measures, he said.

Minimum bets might be raised on table games, which will drive customers towards electronic games, he said.

INTERNATIONAL: COLOMBIA, INDIA, UK

- COLOMBIA. Instant games and video bingo are now authorized in order to bring in additional revenue that was lost due to COVID-19.

- UNITED KINGDOM. Greyhound racing tracks can run unlimited races starting Monday but without spectators.

The next phase in a return to normality is allowing spectators, though practicing social distancing.

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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