

Innovation Capital

Investment Bankers



Gaming Newsweekly
For the week ended July 29th, 2018

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For securities-related inquiries, please contact an Innovation Capital banker.

Newsweekly Archive

You can now access Innovation Capital's Newsletter archive on the firm's website [here](#). This feature is password protected-- this month's password is: **morning** (case sensitive).

Gaming Industry Public Company & High Yield Data:

[Public Company Trading Comparables](#)

[High Yield Bond Trading Levels](#)

Featured Article:

Japan finally gets casinos

July 26, 2018

TOKYO- (The Economist) - The sun beats down on a queue of punters outside the Espace pachinko parlour in central Tokyo. Inside is an air-conditioned oasis. Japanese people wage over ¥20trn (\$180bn) a year on this pinball derivative, fleeing the tedium of office and home life for its noisy thrills. Now it is to have competition. On July 20th the Diet (parliament) ended years of wrangling when it passed a bill allowing the establishment of casinos in three Japanese cities.

[Click here to read the full article in The Economist](#)

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Innovation Inquiry

Each week, we will be conducting an anonymous poll from our database of Gaming Newsweekly readers to highlight topical industry news that matters most to you. This week's Innovation Inquiry is:

With the passage of the Japan Gaming Bill, are you bullish on the economic prospects of the casino business model which limits the casino floor to 3% of integrated resort's ("IR") floor space?



Bally's Wild West close to launching sports betting

July 27, 2018

ATLANTIC CITY- (David Danzis, Casinos & Tourism) - Bally's Wild Wild West Casino is putting the final touches on a sports book that could open as soon as next week. Elements of a 8,190-square-foot temporary sports book inside the Old West-themed casino include 30 leather chairs situated in front of three large television screens and five smaller screens. Behind the seating area are four long high-top tables with a dozen or more chairs each.

[Click here to read the full article in Casinos & Tourism](#)

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Snaitech to delist from Italian bourse after Playtech's full takeover

July 26, 2018

ITALY- (Leonard Postrado, CalvinArye) - Italian betting and gaming operator Snaitech is delisting from the Italian bourse as London-listed gaming supplier and operator Playtech Plc. gains full control over the company. In a regulatory filing, Playtech announced Thursday that it will be acquiring the remaining 3.5 percent minority shareholding of Snaitech through its wholly-owned Italian subsidiary Pluto (Italia) SPA. Minority shareholders will get cash consideration equal to €2.19 per share as previously noted in Playtech's Mandatory Takeover Offer.

[Click here to read the article in CalvinArye](#)

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City of Dreams Manila revenues down in Q2

July 25, 2018

MANILLA- (VG Cabuag, Business Mirror) -Revenues of City of Dreams Manila, one of the four integrated casino resorts in Entertainment City in Parañaque, fell in the second quarter of the year due to higher commissions and the adoption of a new revenue recognition standard. Melco Resorts and Entertainment (Philippines) Corp., in its disclosure, said its revenues for the three-month period declined to \$173.9 million, from last year's \$176.2 million. Melco owns half of the integrated resort and casino, while the remaining half is owned by different units of the SM group.

[Click here to read the full article in Business Mirror](#)

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Las Vegas Sands (LVS) Misses Q2 Earnings Estimates

July 25, 2018

LAS VEGAS- (Zacks Equity Research) - Las Vegas Sands (LVS) just came out with quarterly earnings of \$0.74 per share, missing the Zacks Consensus Estimate of \$0.80 per share. This compares to earnings of \$0.73 per share a year ago. These figures are adjusted for non-recurring items. This quarterly report represents an earnings surprise of -7.50%. A quarter ago, it was expected that this casino operator

would post earnings of \$0.86 per share when it actually produced earnings of \$1.04, delivering a surprise of 20.93%. Over the last four quarters, the company has surpassed consensus EPS estimates three times.

[Click here to read the full article in Yahoo! Finance](#)

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Lightning Box Gallops Into Play With Lightning-Horseman

July 25, 2018

SYDNEY- (George Miller, European Gaming) - Specialist slot developer Lightning Box is hoping to make sparks fly with its latest electric offering, Lightning-Horseman. The 3x5 reel slot is set in the depths of a dark wood where headless highwaymen roam and mythical creatures protect the riches that lie in wait. It will go live initially with Betsson on an exclusive basis on 25th July, before general release to all Lightning Box's NYX-OGS clients on 8th August.

[Click here to read the full article in European Gaming](#)

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Landing gets Pagcor nod for casino, ground breaking in Aug

July 25, 2018

HONG KONG- (GGRAsia) - Hong Kong-listed casino investor Landing International Development Ltd says that a wholly-owned unit has been granted a provisional gaming licence by the Philippine Amusement and Gaming Corp (Pagcor), the casino regulator in that country. The company said in a Wednesday press release that the provisional gaming licence was granted to Landing Resorts Philippines Development Corp, "to operate a casino at the integrated leisure and entertainment resort within Entertainment City," in Metro Manila.

[Click here to read the full article in GGRAsia](#)

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Macau | Targeted construction sites linked to potential gaming licences - Brokerage

July 24, 2018

MACAU- (Sam Newhouse, Metro US) - A number of sites in the city showing increased construction activity are linked to the potential activation or reactivation of gaming licenses, investment bank Union Gaming has stated in a note, highlighting several projects that are likely to be used as 'leverage' to obtain a possible extra gaming license. On the list, Union Gaming referred to a project adjacent to the roundabout close to Wynn Macau and the old casino-hotel Lisboa, a project is long rumoured to be owned or controlled by a Southeast Asian gaming operator.

[Click here to read the full article in Macau News Agency](#)

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In a Surprise Move, MGM Resorts Sues 1,000 Victims of Las Vegas Shooting, Damaging Its Own Brand

July 24, 2018

LAS VEGAS- (Melinda Zetlin, Inc.) - What would you do if you owned a large hotel and a mentally unstable person brought a huge supply of firearms and ammunition into one of your hotel rooms and then used those guns and ammo to shoot into the crowd at an open-air concert? Whatever your reaction, filing suit against the victims of those shootings might not seem like the best possible response. Unless you're the management and legal team for the MGM Resorts, which owns the Mandalay Bay hotel in Las Vegas.

[Click here to read the full article in Inc.](#)

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Macau govt gets preliminary proposal re gaming licences

July 23, 2018

MACAU- (GGRAsia) - The Macau government has already received a preliminary proposal for amending the existing gaming law, said on Saturday the Secretary for Economy and Finance, Lionel Leong Vai Tac (pictured). That is understood to be an important step for preparing for the rebid of the city's gaming concession licences. "We've said before that the awarding of the gaming concession contracts [when the current ones expire] will have to be done via a bidding process, and the related law needs to be amended as well [in preparation for a new tender]. We are now having an internal study on it [the preliminary proposal]," said Mr Leong in comments to local media on the sidelines of an event on Saturday.

[Click here to read the full article in GGRAsia](#)

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Dover Downs Gaming & Entertainment, Inc. To Combine With Twin River Worldwide Holdings, Inc.

July 22, 2018

DOVER, Del. & LINCOLN, R.I.- (Business Wire) - Dover Downs Gaming & Entertainment, Inc. (NYSE: DDE) and Twin River Worldwide Holdings, Inc. announced today that they have entered into a definitive merger agreement. The proposed transaction will transform Twin River into a publicly traded company with strategically placed gaming and entertainment holdings throughout the United States.

[Click here to read the full press release](#)

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