



Innovation Capital

Investment Bankers

Gaming Newsweekly
For the week ended June 24th, 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: **casinocash** (case sensitive).

Gaming Industry Public Company & High Yield Data:

[Public Company Trading Comparables](#)

[High Yield Bond Trading Levels](#)

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. Results are in from last week's inquiry, to which you voted:

Will New Jersey's legalization of sports betting help the bottom line for Atlantic City's casinos?

81%	19%
Yes	No

Featured Article:

Vietnam Legalizes Sports Betting

June 20, 2018

VIETNAM- (Vietnam Briefing) - On June 14, 2018, Vietnam's National Assembly passed a bill, legalizing the principle of sports betting, with government oversight. As of now, it lacks clarity on a number of issues, such as categories of sports which will be included as well as how it will be implemented by the government. The government will be releasing further details before it comes into effect next year. This law follows a March 2017 decree, which legalized betting on international football games, horse races, and greyhound races.

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

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Duterte: 'I hate gambling'

June 22, 2018

MANILA- (Genalyn Kabiling, Manila Bulletin) - Any businessman planning to build a casino or other gambling facility in Boracay should "forget it" since the government will prohibit such move, President Duterte insisted on Friday. The President affirmed that he detests gambling and that operators must be "dreaming" if they think they can start gambling operations in the island once the rehabilitation period is over. "I hate gambling. I do not want gambling," Duterte said during the 2018 National Information and Communications Technology (ICT) summit in Davao City. "If you are thinking of a gambling place there, forget it. You are dreaming," he added.

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

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Sports betting rules OK'd for Mississippi casinos

June 22, 2018

MISSISSIPPI- (Benjamin Brown, Fox News) - Sports fanatics may soon be able to gamble on their favorite teams at Mississippi's state-regulated casinos following a unanimous decision Thursday by the state Gaming Commission to approve rules on sports betting. Panel members OK'd the regulations without discussion, Executive Director Allen Godfrey said. The rules allow the state's casinos to move forward when the guidelines take effect in 30 days - meaning gamblers may be able to place bets as soon as July.

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

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Lottery Commission approves WV sports betting rules

June 21, 2018

CHARLESTON, W.Va- (Brad McElhinny, MetroNews) - West Virginia Lottery Commission, in an emergency meeting, has passed the rules governing the debut of sports betting at the state's five casinos. The Lottery Commission aimed to get the rules out as soon as possible, providing casinos with the framework they need. "This will enable them to go forward to make sure their systems meet the requirements set forth in our rules, so that's why we tried to get this done as soon as possible to expedite the process," said state Lottery Commissioner Alan Larrick.

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

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Ocean Resort Casino in Atlantic City gets gambling license 1 week before opening day

June 21, 2018

ATLANTIC CITY- (Alexis Johnson, NJ Advance Media) - With just a week left to spare before Ocean Resort Casino's planned June 28 grand opening, the sprawling venue received its gaming license to accept bets from the state Casino Control Commission. The two-day hearing featured Ocean Resort owner Bruce Deifik's testimony. He spoke for nearly two hours Wednesday about his plans for the former Revel casino and its role in Atlantic City's resurgence.

[Click here to read the full article in NJ Advance Media](#)

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The Stars Group to Acquire Sky Betting & Gaming For \$4.7 Billion

June 21, 2018

TORONTO- (PR Newswire) - The Stars Group Inc. (NASDAQ: TSG; TSX: TSGI) ("The Stars Group" or "the Company") announced today that it has agreed to acquire Sky Betting & Gaming ("SBG") from CVC Capital Partners ("CVC") and Sky plc (LSE: SKY) ("Sky") in a cash and stock transaction valued at \$4.7 billion. This combination will result in the world's largest publicly listed online gaming company.

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

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Playtech gets Italian gaming regulator approval for Snaitech deal

June 21, 2018

UNITED KINGDOM- (Reuters) - British gambling technology company Playtech Plc (PTEC.L) said on Monday it received approval to buy a majority stake in Italian betting and gaming firm Snaitech SpA (SNAI.MI) from the gaming regulator in Italy. Playtech, which develops platforms for online casino and online poker, had in April agreed to buy a 70.6 percent stake in Snaitech for 291 million euros (\$359.2 million) in cash.

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

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Unionized MGM workers in Las Vegas ratify contract

June 20, 2018

LAS VEGAS- (AP) - Thousands of unionized workers at Las Vegas casino-resorts operated by MGM Resorts International, including Bellagio, Aria and Mandalay Bay, approved a new five-year contract Tuesday. The contract includes wage increases, new paid bereavement leave and stronger protections against sexual harassment for 24,000 bartenders, housekeepers, food servers and other members of the Culinary Union.

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

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NFL to testify at congressional hearing on sports betting

June 20, 2018

UNITED STATES- (David Purdum, ESPN) - A congressional hearing on sports betting is being scheduled for next week in Washington, D.C., with the NFL among those invited to testify, sources told ESPN. The House Judiciary Committee will tentatively hold the hearing June 26, unless circumstances force it to be rescheduled. The hearing will take place roughly six weeks after the United States Supreme Court struck down the Professional and Amateur Sports Protection Act of 1992 (PASPA), the federal prohibition that had restricted state-sponsored sports betting to a handful of states, with only Nevada being allowed to accept bets on single games.

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

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VICI Properties Inc. to Acquire Real Estate Assets of Margaritaville Resort Casino and Lease to Penn National Gaming

June 19, 2018

NEW YORK- (Business Wire) - VICI Properties Inc. (NYSE:VICI) (together with its affiliates, "VICI Properties" or the "Company"), an experiential real estate investment trust ("REIT"), today announced that it has entered into definitive agreements pursuant to which VICI will acquire the land and real estate assets of the Margaritaville Resort Casino, located in Bossier City, Louisiana ("Margaritaville Resort Casino"), for approximately \$261 million in cash, and Penn National Gaming, Inc. (NASDAQ:PENN) ("Penn National" or the "Tenant") will acquire the operating assets of the Margaritaville Resort Casino for approximately \$115 million in cash. The aggregate purchase price payable in connection with the acquisition of the real property and operations of the Margaritaville Resort Casino is approximately \$376 million in cash.

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

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EC okays Blackstone's Cirsa acquisition

June 19, 2018

SPAIN- (Niji Ng, European Gaming) - Ocean Resort Casino has been granted a special meeting just days before it is set to open for the approval of a state casino license that would allow the casino to offer gaming. The Casino Control Commission will hold a special meeting Wednesday to consider the issuance of a casino license to Ocean Resort and for rulings in connection to the license, according to a release from the CCC.

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

Penn National Gaming Enters into Definitive Agreement to Acquire Operations of Margaritaville Resort Casino for Pre-Synergy Purchase Multiple of Approximately 5.5X

June 19, 2018

WYOMISSING, Pa.- (BUSINESS WIRE) - Penn National Gaming, Inc. (PENN: Nasdaq) ("Penn National" or the "Company"), announced today that it has entered into a definitive agreement to acquire the operations of Margaritaville Resort Casino in Bossier City, Louisiana ("Margaritaville") for approximately \$115 million cash in a transaction that is expected to be immediately accretive to operating results upon closing.

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

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UK Betting Shop Wager Restrictions Delayed Until 2020

June 18, 2018

UNITED KINGDOM- (David Huber, PartTimePoker) - Bookmakers get temporary stay from UK betting shop wager restrictions on FOBT machines, but UK online gambling tax hike looms. There was breaking news out of the United Kingdom over the weekend. The Guardian, SBC News, The Times UK and other outlets are covering the government's decision to delay restrictions on UK Fixed-Odds Betting Terminals (FOBT Machines) that would reduce maximum per-wager amounts from £100 to £2.

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

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