



Taking Care of Business: Difficult Decisions Ahead

April 23, 2020

Disclaimer

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Thank you for your participation



Thank you to our webinar producers



Next in our
webinar series:

Tribal Troubles: How Indian Gaming Will Rebound

- Thursday April 30 at 2:00 p.m. EST
–11:00 a.m. PST
- Moderated by:
 - Roger Gros of Global Gaming Business magazine
- Speakers will include:
 - John J James, Former President and CEO of Foxwoods Resort Casino
 - Ray Pinault, President and General Manager of Mohegan Sun
 - Matthew Wesaw, Tribal Council Chairman, Pokagon Band of Potawatomi Indians
- You can register for the webinar at www.casinowebinar.com

To help facilitate efficiency and respect your time, all participants will be on mute during the duration of the event. If at any time you'd like to submit a question, you may type it in the "Questions" box on the right side of your screen and - should time permit - we will answer them at the end of today's presentation. Please note that today's presentation will be recorded. The recording will be shared with all attendees after the webinar has concluded. A copy of the recording will also be made available at www.casinowebinar.com .

Today's Moderator



Michael Soll

President, The Innovation Group

Michael Soll, President, The Innovation Group. Michael was a founding member of The Innovation Group team and now brings 25 years of experience with senior roles in leading hospitality companies, investment banks, and as an industry advisor. His capabilities range from project development expertise, such as analyzing project plans and financials, to more strategic deliverables, which include brand deployment, asset management, and capital planning. Michael has also crafted and negotiated management and operating agreements in gaming and hospitality transactions. In combination, this set of talents and abilities enables Michael to provide a high level of advisory oversight.

In addition to leading The Innovation Group in its day to day operations from the company's Orlando office, Michael is focused on ventures taken on by the firm involving complex projects or high profile clients, usually including the introduction of gaming legislation in new jurisdictions, the analysis of large-scale leisure investment opportunities, assignments related to the deployment of brands at new and existing properties, and strategic and business planning initiatives.

Before rejoining The Innovation Group in 2008, Michael was Vice President of Casinos for Hard Rock International. In this capacity, he led the worldwide development activities for Hard Rock Casinos and their related hotel, condo, and resort assets. He was responsible for the identification of potential U.S. and international opportunities and their execution. He also oversaw the structuring and negotiating of joint venture, and management and license agreements. In this capacity, Michael directed expansion projects for Hard Rock in the U.S., Asia, Europe, South America and the Caribbean. Prior to his position at Hard Rock, Michael was Vice President, Planning & Development for Caesars Entertainment in Las Vegas where he managed Caesars' development efforts in existing and emerging U.S., international and Tribal gaming jurisdictions. Prior to his work with Caesars, he was Director of Asset Management at Starwood Hotels & Resorts, where he oversaw Starwood's managed and joint venture hotel portfolios under the Sheraton, Westin and W brands. Michael joined Starwood from Bear Stearns & Co., in New York, where he served as Vice President, Leisure Equity Research, covering mid and large-cap gaming and lodging companies.

Michael holds bachelor's and master's degrees in Geography and Urban and Regional Planning, respectively, from the University of Wisconsin and the College of Urban and Public Affairs. He frequently publishes articles related to the gaming and leisure industries and speaks regularly at industry conferences. Michael's passions include family, food, music, community and philanthropy.

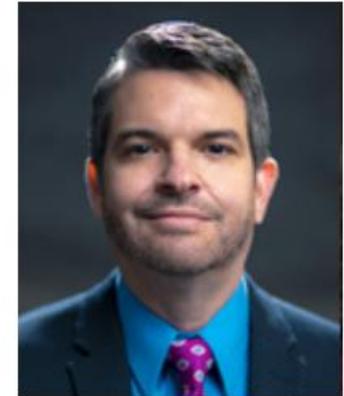
Today's Speakers

Bobby Soper, is the Founder and CEO of Sun Gaming & Hospitality (SG&H) which he operates out of Ft. Lauderdale, Florida. Mr. Soper brings over two decades of experience overseeing the development of numerous projects from ground-up while also leading the operations of casino resort properties in very competitive regional and destination markets.

Prior to founding SG&H, Mr. Soper served in various executive roles, including President & CEO of Mohegan Sun Pocono in Wilkes-Barre, PA, President & CEO of Mohegan Sun in Uncasville, CT as well as President & CEO of the Mohegan parent company, Mohegan Gaming & Entertainment (MG&E). As President & CEO of MG&E, he oversaw significant growth of the Mohegan organization outside the Northeast United States, including the development and management of several domestic resorts and the procurement of an Integrated Resort License in Korea among a global field of 34 applicants, for the purposes of developing a \$5 billion resort at Incheon Airport.

Currently, under Bobby's leadership, SG&H provides advisement to resort operators, investors, regulatory bodies, private equity funds, banks and developers in every area of resort finance, development and operations for land-based gaming, online gaming and non-gaming endeavors. Among other projects, SG&H, assisted Juniper Capital Partners, in partnership with Richard Branson and Virgin Hotels, to acquire the Hard Rock Casino Resort in Las Vegas.

Bobby is currently assisting clients in the financing, design, programming and development of various international projects, including large integrated resorts and resort-related amenities in the U.S., Latin America and Asia. In addition, Bobby is an investor and owner in numerous land-based and online gaming projects, as well as initiatives for online lottery, esports, sports wagering and various non-gaming endeavors in recreation, entertainment and renewable energy.



Bobby Soper
*President & CEO, Sun
Gaming & Hospitality*

Today's Speakers

Ellen Whittemore serves as Executive Vice President, General Counsel and Secretary for Wynn Resorts. Ms. Whittemore is a renowned expert in gaming law, compliance and licensing with more than 30 years of experience representing some of the world's largest and most progressive gaming companies.

She has received numerous accolades throughout her distinguished career, including recognition as one of the "Best Lawyers in America" for gaming law and information technology law. Ms. Whittemore is responsible for the oversight of the Company's legal affairs and its philanthropic, community relations, and government affairs functions. Ms. Whittemore works closely with the Company's Board of Directors and other members of senior management.

Ms. Whittemore is an officer of the International Association of Gaming Advisors, a member of the Board of Directors of Global Gaming Women, and is actively involved in numerous civic and charitable organizations.



Ellen F. Whittemore

Executive Vice President, General Counsel and Secretary, Wynn Resorts

Today's Speakers



Josh Swissman
*Founding Partner, The Strategy
Organization*

Josh Swissman, is a uniquely experienced transformational Marketing Executive with 20 years of operational and leadership experience in advertising, customer relationship management (CRM), brand strategy, marketing analytics, loyalty programs, and entertainment; leading 20 asset portfolio organizations. He has a successful track record of developing ambitious strategies to elevate profit by implementing loyalty programs and continuous improvement initiatives to position organizations for growth, brand differentiation, and increased consumer loyalty.

Swissman is highly adept at corporate transformation, marketing strategy, and business growth. As a marketing innovator, he is endorsed for his keen ability to solve complex issues, take action, and drive results. He thrives in a dynamic, fluid, and innovative environment with unique skills to engage multi-generational, diverse and skilled teams across various disciplines. Swissman has a proven record for boosting team motivation, enhancing customer loyalty, and reaching aggressive profit goals, while driving internal and external stakeholders to a unified mission.

He is a Founding Partner of The Strategy Organization, a modern gaming and hospitality consulting firm. Prior to that, he served as Chief Marketing Officer with Station Casinos. Earlier in his career, Swissman advanced through multiple leadership roles in Marketing with a Fortune 300 company, MGM Resorts International, with his roles expanding beyond boundaries of traditional leadership to leading various strategic initiatives that ultimately had an impact organization wide; increasing revenue, decreasing costs, leveraging scale and improving operational capabilities.

Swissman earned his MBA from the University of Nevada, Las Vegas and his Bachelor's degree from the University of California, Los Angeles. He is also an active committee member of the United Way of Southern Nevada Marketing Committee, Member of the UNLV Hospitality International Advisory Board, Las Vegas Chamber of Commerce Leadership Las Vegas Gaming & Tourism Committee member and the Vice-Chair of the Clark County School District School-Community Partnership Program Advisory Council

Bobby Soper: A Post Covid19 World



BOBBY SOPER
PRESIDENT + CEO



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- The State of Affairs at Re-opening--the Range of Scenarios
 - Planning with Adaptability and Flexibility
 - Pre-Opening Preparation and Execution for major Property Elements--What Industry Operators are Saying
 - Marketing: Multi-faceted and Progressive Approach
 - Communication and Perception are the differentiators
 - Opportunities: Making Lemonade from Lemons



Wynn.[®]



APRIL 23, 2020

TAKING CARE OF BUSINESS



- Safety and welfare of employees and guest paramount concern

- Supported the Massachusetts Gaming Commission to order casinos closed

- Stated our intent to close Wynn Las Vegas and Encore at Wynn Las Vegas before the Governor ordered closure

- Our employees are our greatest assets. Paying all employees their full wages, plus gratuities through May 15
 - Business imperative – don't want to have rehire or retrain

 - Our employees have been asked to stay home and practice physical distancing and we are paying them to do that

- Hired experts in public health and infectious disease prevention to assist us in the process

TAKING CARE OF BUSINESS



- Enhanced our financial footing
 - Issued \$600 million in bonds to ensure sufficient liquidity throughout the crisis
 - Negotiated covenant waivers with our lenders to give runway throughout the crisis
- Worked with our gaming regulators and state and federal gaming associations on closing processes and support strategies
- Engaged with our customers through direct marketing; Instagram; twitter
- Engaged with our employees through our daily newsletter, fortifying our Instagram account, direct emails and SMS messages to employees

TAKING CARE OF BUSINESS



- Encouraged continued volunteerism through virtual volunteerism platforms

- Continued to contribute to our communities

- A path forward
 - Matt Maddox, Wynn Resorts' CEO, developed criteria that are helpful in considering when Nevada might be ready to incrementally reopen its businesses
 - Can be found at www.wynnlasvegas.com

 - Retained experts in public health and infectious disease specialists throughout this crisis

 - We will continue to monitor public health announcements, CDC and Southern Nevada Health District guidance and will revise the safety plan as appropriate.

 - The plan is our plan; we do not assume that this plan will work or be necessary for all casinos, either in Nevada or elsewhere

TAKING CARE OF BUSINESS



- Nevada Governor Sisolak announced the criteria by which he will assess when Nevada business will be allowed to re-open for business
- Massachusetts is part of an East Coast consortium of states and plans for reopening businesses in those states are also subject to their own specific criteria

FUTURE CONSIDERATIONS



- Will continue to focus on safety of employees and of the public

- Will continue to liaise with our regulatory agencies and state governments as to the path to reopening
 - Anticipate that there may need to be regulatory relief in some areas, such as casinos being “open” to the public; identification processes; payment processes

- Will continue to monitor and support legislation that encourages businesses to retain employees and re-open for business



Wynn.





Josh Swissman

Founding Partner

 **THE**
 **STRATEGY**
 **ORGANIZATION**

A Modern Gaming and Hospitality Consulting Firm



AS CASINO OPERATORS CONTEMPLATE THEIR REOPENING STRATEGIES, THINKING DIFFERENTLY IS A BUSINESS IMPERATIVE.

**WHAT GOT YOU HERE
WON'T GET YOU THERE.**

—

MARSHALL GOLDSMITH



Hot Topics

What We Will Cover



Analytics



Player Engagement



Loyalty Program



Brand Positioning



ANALYTICS

FIND WAYS TO SAY "YES"

Be inclusive.
Let every guest
know you are open.

HUG THE BEST GUESTS

The 80/20 rule will
still apply.
Increase number of
segments for better
personalization.

PROFIT GUIDES THE WAY

More reinvestment
is likely, short-term.
There is more to
success than
market share.

GAME CHANGER LOOK OUTSIDE

Use mobile location
data.
Sentiment analysis
can inform
messaging strategy.

PLAYER ENGAGEMENT



BE FLEXIBLE

Understand there's uncertainty.
Guests will need optionality.



MORE...BE SMART

Increased reinvestment is likely.
Focused on profitable guests.
Leverage lower cost assets.



STAY CONSISTENT

The last five weeks should guide
the next five months.
Consider your channels.



GAME CHANGER

DEVELOP AN APP

We have all become more tech
savvy in the last two months.
Real-time engagement will rise.



LOYALTY PROGRAM



RE-COMMUNICATE

Provide clarity.

It's a positive guest service impression.

BE FLEXIBLE (AGAIN)

Add short-term point redemption timelines & options.

HIT THE ACCELERATOR

Get guests back to past tier levels ASAP.

GAME CHANGER

PROGRAM OVERHAUL

Guest behavior is forever changed, your loyalty program should change too.





BRAND



ESCAPE
GET AWAY
VALUE

Guests will be ready to get out of the house.
Highlight escapism assets.
Value ≠ discount.

POSITIONING



SAFETY
HYGIENE
SMILE

Understand the heightened awareness.
Consider appropriate channels.
Huge guest service opportunity.



**THANK
YOU!**

LET'S GET TO WORK.

Questions?



Additional Feedback and Questions

Please submit any additional feedback and questions at:

Info@casinowebinar.com

Recordings of this Webinar will be made available at

www.CasinoWebinar.com

Next in our
webinar series:

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