

COMPANY PROFILE

# Las Vegas Sands Corp.

REFERENCE CODE: 4C5BE631-48BB-439F-A776-EFB5550B0F86

PUBLICATION DATE: 24 Jun 2015

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## **TABLE OF CONTENTS**

<b>Company Overview.....</b>	<b>3</b>
<b>Key Facts.....</b>	<b>3</b>
<b>Business Description.....</b>	<b>4</b>
<b>History.....</b>	<b>6</b>
<b>Key Employees.....</b>	<b>8</b>
<b>Key Employee Biographies.....</b>	<b>10</b>
<b>Major Products and Services.....</b>	<b>16</b>
<b>Top Competitors.....</b>	<b>17</b>
<b>Company View.....</b>	<b>18</b>
<b>Locations and Subsidiaries.....</b>	<b>20</b>

## COMPANY OVERVIEW

Las Vegas Sands (LVSC) is a developer of destination properties. Its properties include accommodations, gaming, entertainment and retail, convention and exhibition facilities, celebrity chef restaurants and other amenities. The company operates in the US, Mauritius, the Cayman Islands, the Netherlands and Asia. It is headquartered in Las Vegas, Nevada and employs around 48,500 people.

The company recorded revenues of \$14,583.8 million in the fiscal year ended December 2014, an increase of 5.9% over 2013. The company's operating profit was \$4,099.2 million in fiscal 2014, an increase of 20.3% over 2013. Its net profit was \$2,840.6 million in fiscal 2014, an increase of 23.2% over 2013.

## KEY FACTS

<b>Head Office</b>	Las Vegas Sands Corp. 3355 Las Vegas Boulevard South Las Vegas Nevada 89109 USA
<b>Phone</b>	1 702 414 1000
<b>Fax</b>	
<b>Web Address</b>	<a href="http://www.sands.com/">http://www.sands.com/</a>
<b>Revenue / turnover (USD Mn)</b>	14,583.8
<b>Financial Year End</b>	December
<b>Employees</b>	48,500
<b>New York Stock Exchange Ticker</b>	LVS

## **BUSINESS DESCRIPTION**

Las Vegas Sands (LVSC) is a US-based developer of destination properties. The company, through its subsidiaries, owns and operates resorts, and offers facilities such as accommodations, gaming, entertainment, convention and exhibition facilities, and celebrity chef restaurants.

The company primarily conducts its operating and developmental activities in the following areas: Asia and the US.

In Asia, LVSC operates The Venetian Macao; Four Seasons Macao; Sands Macao; Sands Cotai Central; and Marina Bay Sands. The Venetian Macao is the anchor property of its Cotai Strip development featured with a 39-floor hotel tower with over 2,900 suites, a shopping store the Shoppes at Venetian, more than 50 restaurants, a 1,800-seat theater, a 15,000-seat Cotai Arena that hosts entertainment and sporting events and a Paiza Club. The Four Seasons Macao features approximately 113,000 square feet of gaming space with approximately 140 table games and 180 slot machines at its Plaza Casino. It also has 360 rooms and suites, conference and banquet facilities and Paiza Mansions.

The Sands Macao is a Las Vegas-style casino that includes approximately 241,000 square feet of gaming space with approximately 260 table games and 1,100 slot machines. It incorporates a 289-suite hotel tower, spa facilities, several restaurants and entertainment areas, and a Paiza Club. Sands Cotai Central property includes approximately 370,000 square feet of gaming space with approximately 510 table games and 1,700 slot machines, approximately 800,000 square feet of retail, entertainment and dining space, over 550,000 square feet of meeting facilities and a multipurpose theater.

Marina Bay Sands features approximately 2,600 rooms and suites located in three 55-story hotel towers. It also includes approximately 160,000 square feet of gaming space with approximately 600 table games and 2,500 slot machines. It also includes The Shoppes at Marina Bay Sands, an enclosed retail, dining and entertainment complex; an event plaza and promenade; an Art/Science museum; approximately 1.2 million square feet of meeting and convention space and two theaters for Broadway shows, concerts and events.

In the US, the company operates The Venetian Las Vegas, The Palazzo and Sands Expo Center in Las Vegas; and Sands Bethlehem in Pennsylvania. The Venetian Las Vegas has 4,028 suites situated in a 3,015-suite, 35-story three-winged tower. It also includes a Paiza Club, several theaters and a Canyon Ranch SpaClub. The Palazzo features a casino with approximately 105,000 square feet of gaming space and includes approximately 130 table games and 1,100 slot machines; and a 50-floor hotel tower with 3,064 suites including a Canyon Ranch SpaClub, a Paiza Club and a theatre.

Sands Expo Center is a trade show and convention facility with approximately 1.2 million gross square feet of exhibit and meeting space. The company owns an approximately 1.1 million-gross-square-foot meeting and conference facility that links Sands Expo Center to The

Venetian Las Vegas and The Palazzo. Sands Bethlehem is a gaming, hotel, retail and dining complex featured with approximately 145,000 square feet of gaming space that includes approximately 180 table games and more than 3,000 slot machines; a 300-room hotel tower; an approximate 150,000-square-foot retail facility (The Shoppes at Sands Bethlehem); and an arts and cultural center.

LVSC's subsidiaries include Asian Cultural & Recreational Promotion (II) Co., Limited, Bethlehem Works Owners Association, LLC, Cotai Ferry Company Limited, Europe Land Development Intermediate B.V., LVCUT Associates, LLC, LVS Dutch Holding B.V., LVS International (Taiwan) Limited, Paiza Air, LLC, Sands China Ltd. and Zhuhai Cotai Information Services Co., Ltd.

## HISTORY

Las Vegas Sands (LVSC) was incorporated as a Nevada corporation in 2004. In the same year, the company completed its initial public offering and was listed on New York Stock Exchange. Later in that year, LVSC acquired a 100% of the capital stock of Las Vegas Sands Inc. (LVSI), a Nevada-based corporation.

In 2005, LVSI was converted into a limited liability company and changed its name to Las Vegas Sands LLC. In the same year, the company and City Developments Limited, entered into an agreement to jointly develop an integrated resort at the Marina Bayfront in Singapore.

LVSC and Four Seasons Hotels and Resorts entered into an agreement to manage a 400-room hotel being built by the company on the Cotai Strip in China Special Administrative Region of Macao, in 2006. In the same year, the company and Starwood Hotels & Resorts Worldwide entered into an agreement to add a new 1,200-room Sheraton hotel and a new 300-room St. Regis hotel to the Cotai Strip.

Further in 2006, the company entered into a long-term agreement with Cantor Gaming, an affiliate of the global financial services company Cantor Fitzgerald, to provide mobile gaming services to The Venetian Resort Hotel Casino and Palazzo Resort Hotel Casino. Furthermore, the company and Singapore Tourism Board (STB) entered the official development agreement to develop The Marina Bay Sands integrated resort.

LVSC initiated high-speed ferry service between Hong Kong's Macao Ferry Terminal at Shun Tak Centre and Macao's newly opened Taipa Temporary Ferry Terminal on Macao's Taipa Island, in 2007.

In 2008, the company opened its new \$1.9 billion resort, The Palazzo Las Vegas.

LVSC opened Sands Casino Resort Bethlehem, a casino and entertainment destination, in 2009. In the same year, the listing of Sands China Ltd. on Hong Kong Stock Exchange was completed.

In 2010, the company opened its Marina Bay Sands facility in Singapore. It included 2,560 hotel rooms, shopping mall and convention center, restaurants and bars, the Event Plaza along Marina Bay and the casino. In the same year, the company signed a 10 year license agreement with IHG to affiliate The Venetian and The Palazzo with the InterContinental Hotels & Resorts global portfolio.

LVSC opened the Sands Hotel in Bethlehem. It was a newest addition to the Sands Casino Resort Bethlehem for the company in 2011.

In 2012, Sands China Ltd., a majority-held subsidiary of the company, announced the official opening of Sands Cotai Central, the newest addition to the LVSC's Cotai Strip development. In the same year, the company opened phase IIA of its Sands Cotai Central integrated resort.

## **Las Vegas Sands Corp.**

### History



LVSC appointed George Jamieson as a Director in June 2014.

In July 2014, the company appointed Steven L Gerard as a Director.

LVSC appointed Micheline Chau as a Director in October 2014.

In December 2014, the company's subsidiary, Sands China Ltd., received the Macao government approvals to complete the construction of its Paris-themed integrated resort.

LVSC appointed Robert G Goldstein as the President, Chief Operating Officer and Director, and David F Levi as a Director, in January 2015. In the same month, the company appointed Ira H Raphaelson as the Secretary.

In March 2015, the company appointed George Markantonis as the President and Chief Operating Officer of The Venetian/The Palazzo and Sands Expo & Convention Center, subsidiaries of the company.

## KEY EMPLOYEES

<b>Name</b>	<b>Job Title</b>	<b>Board</b>	<b>Compensation</b>
Sheldon G Adelson	Chairman, Chief Executive Officer and Treasurer	Executive Board	11991724 USD
Robert G Goldstein	President and Chief Operating Officer	Executive Board	48652290 USD
Jason N Ader	Director	Non Executive Board	
Irwin Chafetz	Director	Non Executive Board	
Charles D Forman	Director	Non Executive Board	
Charles A Koppelman	Director	Non Executive Board	
George Jamieson	Director	Non Executive Board	
Michael A Leven	Director	Non Executive Board	
Steven L Gerard	Director	Non Executive Board	
Micheline Chau	Director	Non Executive Board	
David F Levi	Director	Non Executive Board	
Michael A Quartieri	Chief Accounting Officer, Senior Vice President, Principal Financial Officer and Global Controller	Senior Management	705987 USD
Rom Hendler	Chief Administration Officer and Senior Vice President	Senior Management	
Dave Horton	Chief Marketing Officer and Senior Vice President	Senior Management	
Leslie Ottolenghi	Chief Information Innovation Officer and Senior Vice President	Senior Management	
Brian Nagel	Chief Security Officer and Senior Vice President	Senior Management	
Norbert Riezler	Chief Procurement Officer and Senior Vice President	Senior Management	
Jonathan Solomon	Global Chief Compliance Officer and Senior Vice President	Senior Management	
Ira H Raphaelson	Executive Vice President, Global General Counsel and Secretary	Senior Management	
George Tanasijevich	Managing Director, Global Development; and President and Chief Executive Officer, Marina Bay Sands Pte. Ltd.	Senior Management	
Daniel J Briggs	Senior Vice President, Investor Relations	Senior Management	



**Las Vegas Sands Corp.**  
Key Employees



<b>Name</b>	<b>Job Title</b>	<b>Board</b>	<b>Compensation</b>
Ron Reese	Senior Vice President, Global Communications and Corporate Affairs	Senior Management	
Andrew Abboud	Senior Vice President, Government Relations	Senior Management	
Paul Gillcrist	Senior Vice President, Aviation	Senior Management	
Gayle Hyman	Senior Vice President, Corporate Affairs	Senior Management	
Todd McCarty	Senior Vice President, Global Human Resources	Senior Management	
Eric Persson	Senior Vice President, Slot Operations and Marketing	Senior Management	
Patrick Dumont	Senior Vice President, Finance and Strategy	Senior Management	
Edward Chuchla	Senior Vice President, Pre-development and Architecture	Senior Management	
Michael Lentz	Senior Vice President, Development	Senior Management	
Robert Rubenstein	Senior Vice President and Deputy General Counsel	Senior Management	
George Markantonis	President and Chief Operating Officer, The Venetian/The Palazzo and Sands Expo & Convention Center	Senior Management	
Mark Juliano	President, Sands Bethlehem	Senior Management	

## KEY EMPLOYEE BIOGRAPHIES

### **Sheldon G Adelson**

Board: Executive Board  
Job Title: Chairman, Chief Executive Officer and Treasurer  
Since: 2004  
Age: 81

Mr. Adelson has been the Chairman, Chief Executive Officer and Treasurer at Las Vegas Sands (LVSC) since 2004. He served as the President and Chairman at Interface Group Holding. He created and developed COMDEX Trade Shows, including COMDEX and Fall Trade Show, The Sands Expo and Convention Center. Mr. Adelson is the Founder of Las Vegas Sands Corp. He holds multiple honorary degrees and serves as a Guest Lecturer at various colleges and universities, including the University of New Haven, Harvard Business School, Columbia Business School, Tel Aviv University and Babson College.

### **Robert G Goldstein**

Board: Executive Board  
Job Title: President and Chief Operating Officer  
Since: 2015  
Age: 59

Mr. Goldstein has been President and Chief Operating Officer at Las Vegas Sands (LVSC) since January 2015. He served as the Executive Vice President and President of Global Gaming Operations at the company from 2011 to December 2014. Mr. Goldstein served as the Senior Vice President from 2004 to 2009 and the Executive Vice President at the company. He served as the Senior Vice President at Las Vegas Sands, LLC from 1995 to 2009, as the Executive Vice President of Marketing at Sands Hotel in Atlantic City and an Executive Vice President at Pratt Hotel.

### **Jason N Ader**

Board: Non Executive Board  
Job Title: Director  
Since: 2009  
Age: 47

Mr. Ader has been a Director at Las Vegas Sands (LVSC) since 2009. He serves as the Chief Executive Officer at SpringOwl Asset Management LLC, which he founded in 2013. Mr. Ader serves as the Chief Executive Officer at Ader Investment Management LLC. He serves as the Executive Chairman at MD Insider. Mr. Ader was the Founder and Chairman of the entity that controls Adelle

Food Holdings Ltd., a food products business based in the UK. He founded Western Liberty Bancorp and served as its Chairman and Chief Executive Officer from 2007 to 2010 and a Director from 2007 to 2012. Mr. Ader served as a Senior Managing Director at Bear, Stearns & Co. from 1995 to 2003. He served as a Senior Analyst at Smith Barney from 1993 to 1995. Mr. Ader served as a buy-side Analyst at Baron Capital from 1990 to 1993. He is a Member of the Advisory Board at New York University's Center for Hospitality, Travel and Tourism.

### **Irwin Chafetz**

Board: Non Executive Board  
Job Title: Director  
Since: 2005  
Age: 79

Mr. Chafetz has been a Director at Las Vegas Sands (LVSC) since 2005. He served as a Director at Las Vegas Sands, Inc. Mr. Chafetz serves as a Manager at The Interface Group, a Massachusetts-based limited liability company that controls Interface Group-Massachusetts, LLC. He has been associated with Interface Group-Massachusetts, LLC and its predecessors since 1972. Mr. Chafetz served as a Vice President and Director at Interface Group-Nevada from 1989 to 1995. He served as a Vice President and Director at Las Vegas Sands from 1989 to 1995.

### **Charles D Forman**

Board: Non Executive Board  
Job Title: Director  
Since: 2004  
Age: 68

Mr. Forman has been a Director at Las Vegas Sands (LVSC) since 2004. He has been a Director at Las Vegas Sands since 2004. Mr. Forman has been a Member of the Board of Directors at the company's subsidiary, Sands China Ltd., since May 2014. He served as the Chairman and Chief Executive Officer at Centric Events Group from 2002 to 2007. Mr. Forman served as a Director at a private company from 2000 to 2002. He served as the Executive Vice President of International Operations at Key3Media, Inc. Mr. Forman served as the Chief Legal Officer at ZD Events from 1998 to 2000. He served as the Chief Financial and Legal Officer and Executive Vice President at Softbank Comdex from 1995 to 1998. Mr. Forman served as a Vice President and General Counsel at The Interface Group. He was in private law practice from 1972 to 1988. Mr. Forman is a Member of the Board of Trustees at The Dana-Farber Cancer Institute.

### **Charles A Koppelman**

Board: Non Executive Board  
Job Title: Director  
Since: 2011

Age: 75

Mr. Koppelman has been a Director at Las Vegas Sands (LVSC) since 2011. He serves as the Chairman and Chief Executive Officer at CAK Entertainment, an entertainment consultant and brand development firm founded in 1997. Mr. Koppelman served as the Executive Chairman and Principal Executive Officer at Martha Stewart Living Omnimedia from 2005 to 2011, and its Director from 2004 to 2011. He served as the Chairman and Chief Executive Officer at EMI Music Publishing from 1990 to 1994, and the Chairman and Chief Executive Officer at EMI Records Group, North America from 1994 to 1997. Mr. Koppelman has been a Director at Six Flags Entertainment since 2010. He served as a Director at Steve Madden Ltd., and served as Chairman of the Board of that company from 2000 to 2004.

### **George Jamieson**

Board: Non Executive Board  
Job Title: Director  
Since: 2014  
Age: 78

Mr. Jamieson has been a Director at Las Vegas Sands (LVSC) since June 2014. He served in various positions at PricewaterhouseCoopers LLP from 1964 to 1997. Mr. Jamieson serves as a Member of the American Institute of Certified Public Accountants. He also served on the Boards of Directors at many other charitable and civic organizations.

### **Michael A Leven**

Board: Non Executive Board  
Job Title: Director  
Since: 2004  
Age: 77

Mr. Leven has been a Director at Las Vegas Sands (LVSC) since 2004. He served as the President and Chief Operating Officer from 2009 to December 2014 and the Secretary from 2010 to December 2014 at the company. Mr. Leven serves as a Director at Sands China Ltd. He has been the Chief Executive Officer at Georgia Aquarium since January 2015. Mr. Leven served as Georgia Aquarium's Chief Executive Officer from 2008 to 2009. He served as the Vice Chairman at the Marcus Foundation from 2006 to 2008. Mr. Leven served as the Chairman, Chief Executive Officer and President at U.S. Franchise Systems, the company he founded in 1995. He served as the President and Chief Operating Officer at Holiday Inn Worldwide, the President at Days Inn of America and the President at Americana Hotels. Mr. Leven serves as a Trustee at Hersha Hospitality Trust, a real estate investment trust.

### **Steven L Gerard**

Board: Non Executive Board  
Job Title: Director  
Since: 2014  
Age: 69

Mr. Gerard has been a Director at Las Vegas Sands (LVSC) since July 2014. He has been the Chief Executive Officer and Director at CBIZ, Inc., a provider of integrated business services and products, since 2000 and the Chairman of its Board of Directors since 2002. Mr. Gerard served as the Chairman and Chief Executive Officer at Great Point Capital, a provider of operational and advisory services, from 1997 to 2000. He served as the Chairman and Chief Executive Officer at Triangle Wire & Cable, Inc. and its successor Ocean View Capital from 1991 to 1997. Mr. Gerard's prior experience includes 16 years at Citibank, N.A. in various senior corporate finance and banking positions. He served for seven years at the American Stock Exchange, where he last served as the Vice President of the Securities Division. Mr. Gerard serves on the Boards of Directors at Lennar Corporation, a home builder, and Joy Global, Inc., a manufacturer and servicer of mining equipment.

### **Micheline Chau**

Board: Non Executive Board  
Job Title: Director  
Since: 2014  
Age: 62

Ms. Chau has been a Director at Las Vegas Sands (LVSC) since October 2014. She served as the President, Chief Operating Officer and Executive Director at Lucasfilm Ltd., a film and entertainment company, from 2003 to 2012 and its Chief Financial Officer from 1991 to 2003. Ms. Chau held other executive-level positions in various industries, including retail, restaurant, venture capital and financial services. She has been a Director at Dolby Laboratories, an audio, imaging and communications company, since 2013. Ms. Chau served as a Member of the Board of Directors at Red Hat, Inc., a provider of open-source software solutions, from 2008 to 2012. She also serves on the Boards of Directors at several private and nonprofit entities, including as the Chair of the California HealthCare Foundation.

### **David F Levi**

Board: Non Executive Board  
Job Title: Director  
Since: 2015  
Age: 63

Mr. Levi has been a Director at Las Vegas Sands (LVSC) since January 2015. He has been the Dean and Professor of Law at Duke University Law School since 2007. Mr. Levi served as the Chief United States District Judge for the Eastern District of California from 2003 to 2007. He served as the presidentially appointed United States Attorney for the Eastern District of California from 1986

to 1990. Mr. Levi served as a Member of the Attorney General's Advisory Committee of US Attorneys and served as Chair of the Public Corruption Sub-Committee. He served as an Assistant United States Attorney for the Eastern District of California.

### **Michael A Quartieri**

Board: Senior Management  
Job Title: Chief Accounting Officer, Senior Vice President, Principal Financial Officer and Global Controller  
Since: 2013  
Age: 46

Mr. Quartieri has been the Chief Accounting Officer, Senior Vice President, Principal Financial Officer and Global Controller at Las Vegas Sands (LVSC) since 2013. He has been the Chief Accounting Officer, Senior Vice President and Global Controller at LVSC since 2009. Mr. Quartieri also served as the Principal Financial Officer at the company in 2008. Prior to joining LVSC in 2006, he served as a Director at Deloitte & Touche LLP in Las Vegas.

### **Ira H Raphaelson**

Board: Senior Management  
Job Title: Executive Vice President, Global General Counsel and Secretary  
Since: 2015  
Age: 61

Mr. Raphaelson has been the Executive Vice President, Global General Counsel and Secretary at Las Vegas Sands (LVSC) since January 2015. He has been the Executive Vice President and Global General Counsel at the company since 2011. Mr. Raphaelson served as the Vice President and General Counsel at Scientific Games Corp. from 2006 to 2011 and it's Secretary from 2006 to 2011. He served as a Partner at O'Melveny & Myers LLP for 10 years and as a Partner at Shaw Pittman for three years. Mr. Raphaelson holds a Bachelor of Arts degree and a Juris Doctor degree from Northwestern University and is currently a Member of the Law School Dean's Advisory Board.

### **George Tanasijevich**

Board: Senior Management  
Job Title: Managing Director, Global Development; and President and Chief Executive Officer, Marina Bay Sands Pte. Ltd.  
Since: 2011  
Age: 53

Mr. Tanasijevich has been the Managing Director of Global Development at Las Vegas Sands (LVSC) and the President and Chief Executive Officer at Marina Bay Sands Pte. Ltd., a subsidiary of LVSC, since 2011. He also held other senior executive positions at the company's Singapore operations

since 2005. Mr. Tanasijevich served as the company's Director of Development, based in Macau, from 2004 to 2005. He served as the Senior Vice President of Equity Markets at CapitaLand Limited, a Singapore-based real estate conglomerate; and the Corporate Vice President at General Growth Properties, a shopping mall real estate investment trust.

### **George Markantonis**

Board: Senior Management

Job Title: President and Chief Operating Officer, The Venetian/The Palazzo and Sands Expo & Convention Center

Since: 2015

Age: 57

Mr. Markantonis has been the President and Chief Operating Officer at Venetian Casino Resort, LLC (the Owner of The Venetian/ The Palazzo) and Sands Expo & Convention Center, subsidiaries of Las Vegas Sands (LVSC), since March 2015. He has been a Senior Vice President of Las Vegas Sands, a subsidiary of LVSC, since March 2015. Mr. Markantonis has more than 35 years of international hospitality industry experience, including the President and Managing Director at Atlantis, Paradise Island from 2005 to February 2015, the Chief Executive Officer at Atlantis of The Palm of Dubai from 2004 to 2005, and in various positions at Caesars Palace in Las Vegas from 1995 to 2004.

## **MAJOR PRODUCTS AND SERVICES**

Las Vegas Sands (LVSC) is a developer of destination properties. The company's key services and activities include the following:

Services:

- Hotel services
- Gaming services

Activities:

Development and operation of:

- Casino resorts
- Conference facilities
- Hotels and restaurants
- Arts and cultural centers
- Shopping stores
- Museums



## **TOP COMPETITORS**

The following companies are the major competitors of Las Vegas Sands Corp.

Sociedade de Jogos de Macau SA  
Wynn Resorts (Macau), S.A.  
Galaxy Casino Company  
Genting Singapore PLC  
MGM Grand Paradise Limited  
Resorts World Sentosa

## COMPANY VIEW

A statement by Sheldon G Adelson, the Chairman, Chief Executive Officer and Treasurer at Las Vegas Sands, is given below. The statement has been taken from the company's 2014 annual report.

Fellow Shareholders,

I am pleased to present to you our 2014 Annual Report.

2014 was another successful year for the Company as we continued to execute our operating strategies and fortify our position as the preeminent worldwide developer and operator of convention-based Integrated Resorts. We delivered another year of industry-leading financial performance, setting records in net revenue, adjusted property EBITDA, cash flows from operations, adjusted net income and diluted earnings per share.

The Company returned nearly \$3.3 billion of capital to shareholders during 2014 in the form of dividends and stock repurchases. We remain committed to growing the return of capital to shareholders in the years ahead, and announced a 30% increase in our annual recurring dividend to \$2.60 per common share for the 2015 year.

In Macao, we delivered market-leading growth, while meaningfully contributing to Macao's economic diversification and development goals. Our property portfolio produced record revenues and cash flows from operations. Strong growth in non-gaming revenue from our hotel, retail, entertainment and convention businesses, coupled with growth in mass gaming win, contributed to record financial results and reflect the inherent benefits of our convention-based Integrated Resort business model.

With the completion of The Parisian Macao and the St. Regis Tower, we will have invested in excess of \$13.0 billion in Macao to deliver on our commitment to its economic diversification and evolution into the world's leading business and leisure tourism destination. As one of the largest employers in Macao, we are proud of our meaningful investments in the training and professional development of our 28,000 Sands China team members.

In Singapore, Marina Bay Sands continued its strong financial performance and remains the most successful convention-based Integrated Resort in the world. Marina Bay Sands is a must see destination in Asia and has contributed to increasing business and leisure tourism to Singapore. The success of Marina Bay Sands has allowed it to serve as an important reference site for emerging jurisdictions that are considering Integrated Resort development.

The benefits of our convention-based Integrated Resort business model extend far beyond our own financial success. The Company's properties and service offerings, featuring dining, shopping, convention, group meeting and entertainment experiences, increase the appeal of our host countries as business and leisure tourism destinations, while helping to diversify their economies, attract outside investment, and increase employment.

Our Integrated Resort business model could provide meaningful economic benefits in additional countries in Asia. We believe our unmatched track record of successful Integrated Resort development coupled with our industry-leading financial strength uniquely position us to secure future development opportunities.

I am proud to highlight the positive impact that the Company and our nearly 50,000 team members have had on the local communities in which we operate. Through Sands Cares, our corporate citizenship program, we are committed to making our local communities a better place to live while reducing our environmental impact on the planet.

Thank you for your support and the confidence you continue to show in our Company. We look forward to sharing with you the ongoing success of the Company in the years ahead.

## **LOCATIONS AND SUBSIDIARIES**

### **Head Office**

Las Vegas Sands Corp.  
3355 Las Vegas Boulevard South  
Las Vegas  
Nevada 89109  
USA  
P:1 702 414 1000  
<http://www.sands.com/>

### **Other Locations and Subsidiaries**

Asian Cultural & Recreational Promotion (II) Co., Limited HKG	Bethlehem Works Owners Association, LLC Pennsylvania USA
Cotai Waterjets (HK) Limited HKG	Las Vegas Sands, LLC Nevada USA
LVS International (Malaysia) Sdn. Bhd. MYS	LVS International (South Korea) Ltd. KOR
LVS Dutch Finance C.V. NLD	V-HK Services Limited HKG
MBS Holdings Pte. Ltd. SGP	LVS Marketing (India) Private Limited IND

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