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DGE Announces Quarterly and Year-End Results

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ATLANTIC CITY —

According to financial reports filed with the Division of Gaming Enforcement, the casino licensees' Total Revenue increased 0.4% to \$3.51 billion and Combined Sales (which includes sales from third party businesses as defined) increased to \$3.72 billion for the twelve months ended December 2016, as illustrated below:

Industry Total Revenue and Combined Sales

For the Twelve Months Ended (\$ in Thousands)	December 31, 2016	December 31, 2015	Change
Casino Licensees:			
Casino	\$ 2,518,921	\$ 2,496,907	0.9%
Rooms	405,418	406,218	-0.2%
Food and Beverage	430,930	440,826	-2.2%
Entertainment and Other	154,503	151,265	2.1%
Casino Licensees Total Revenue	3,509,772	3,495,216	0.4%
Third Party Business Sales	208,853	207,630	0.6%
Combined Sales	\$ 3,718,625	\$ 3,702,846	0.4%

Additionally, Gross Operating Profit for the Industry increased 7.3% for the year to \$587.4 million.

Hotel Occupancy

The occupancy rate in the city's casino hotels for the twelve months ended December 2016 was 81.5%, which is 0.7 percentage points higher than the comparable period last year.

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The following notes are integral to understanding the financial information contained in this press release. The notes provide a description and source of the data.

Notes:

- Entertainment and Other Revenue reflects concert and show admissions, casino-owned spa revenue, casino-owned retail sales, rental income and other miscellaneous revenue sources.
- Total Revenue is the amount reported on line 5 of the income statement and is not the same as Net Revenue, which is reported on line 7 of the income statement. Net revenue is after promotional allowances are deducted.
- Third Party Businesses reflect individuals or entities that lease space within the casino licensees whose sales are not included in the revenues reported by the casino licensees. Only businesses that provide food, beverage, retail, entertainment, or hospitality-related items were included in the statistics.
- Gross Operating Profit reflects earnings before interest, taxes, depreciation, amortization, charges from affiliates, and other miscellaneous items. It is a widely-accepted measure of profitability in the Atlantic City gaming industry.
- The footnotes are an integral part of each licensee's financial statements. Valid comparisons cannot be made without using the information contained in the footnotes.

Additional information on Atlantic City tourism can be found on the Casino Reinvestment Development Authority's website at: <http://www.atlanticcitynj.com/about/stats.aspx>

Reports filed by the individual casinos can be found at the Division's website at: <http://www.nj.gov/oag/ge/quarterlyfinancialrpt.html>

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**ATLANTIC CITY CASINO INDUSTRY
STATEMENT OF INCOME STATISTICS
FOR THE QUARTER ENDED DECEMBER 31, 2016 AND 2015
(\$ in Thousands)**

	Total Revenue			Net Revenue			Gross Operating Profit		
	2016	2015	Variance	2016	2015	Variance	2016	2015	Variance
Casino Hotels:									
Bally's AC	68,107	66,453	2.5%	49,095	47,941	2.4%	5,651	3,105	82.0%
Borgata (a)	255,177	250,045	2.1%	197,269	192,953	2.2%	56,428	50,114	12.6%
Caesars (b)	101,603	94,811	7.2%	71,288	69,826	2.1%	14,259	14,230	0.2%
Golden Nugget (a)	72,463	63,651	13.8%	53,451	46,848	14.1%	4,418	1,637	169.9%
Harrah's	133,156	129,215	3.0%	98,089	96,062	2.1%	24,467	21,745	12.5%
Resorts Casino (c)	51,699	49,263	4.9%	38,315	36,550	4.8%	2,307	2,233	3.3%
Tropicana (a)	107,417	94,749	13.4%	83,412	75,264	10.8%	9,030	6,755	33.7%
Trump Taj Mahal (d)	1,322	50,352	N/A	1,125	35,622	N/A	(2,124)	(3,441)	N/A
Internet Gaming Only:									
CIENJ (b)	6,792	5,847	16.2%	6,791	5,780	17.5%	2,119	1,680	26.1%
Resorts Digital (c)	5,433	3,403	59.7%	3,916	2,200	78.0%	(537)	(1,615)	66.7%
Industry Total	<u>\$ 803,169</u>	<u>\$ 807,789</u>	-0.6%	<u>\$ 602,751</u>	<u>\$ 609,046</u>	-1.0%	<u>\$ 116,018</u>	<u>\$ 96,443</u>	20.3%
Current Operators (d)	<u>\$ 801,847</u>	<u>\$ 757,437</u>	5.9%	<u>\$ 601,626</u>	<u>\$ 573,424</u>	4.9%	<u>\$ 118,142</u>	<u>\$ 99,884</u>	18.3%

(a) Casino Licensees with Internet gaming operation. The statistics in the table include each licensee's share of the revenue and Gross Operating Profit associated with Internet gaming operations.

(b) Caesars Interactive Entertainment NJ (CIENJ) operates under an Internet Gaming Permit issued to Caesars. As a separate reporting casino licensee, CIENJ's revenue and GOP statistics are included in the table.

(c) Resorts Digital operates under an Internet Gaming Permit issued to Resorts Casino. As a separate reporting casino licensee, Resorts Digital's revenue and GOP statistics are included in the table.

(d) Trump Taj Mahal ceased operations on October 10, 2016 and is excluded from Current Operator statistics.

The notes contained in the Quarterly Press Release and the footnotes contained in the Quarterly Report are an integral part of each licensee's financial results. Valid comparisons cannot be made without using this information.

**ATLANTIC CITY CASINO INDUSTRY
STATEMENT OF INCOME STATISTICS
FOR THE TWELVE MONTHS ENDED DECEMBER 31, 2016 AND 2015
(\$ in Thousands)**

	Total Revenue			Net Revenue			Gross Operating Profit		
	2016	2015	Variance	2016	2015	Variance	2016	2015	Variance
Casino Hotels:									
Bally's AC	302,964	299,472	1.2%	224,967	224,331	0.3%	38,976	39,973	-2.5%
Borgata (a)	1,071,422	1,036,759	3.3%	833,785	804,166	3.7%	244,747	215,981	13.3%
Caesars (b)	413,619	423,456	-2.3%	301,578	310,918	-3.0%	80,323	83,426	-3.7%
Golden Nugget (a)	295,061	279,280	5.7%	218,954	207,878	5.3%	28,959	22,608	28.1%
Harrah's	553,738	568,861	-2.7%	418,765	424,031	-1.2%	119,105	122,726	-3.0%
Resorts Casino (c)	220,209	206,800	6.5%	164,459	154,972	6.1%	18,748	15,607	20.1%
Tropicana (a)	435,500	405,720	7.3%	344,124	322,309	6.8%	53,743	46,437	15.7%
Trump Taj Mahal (d)	170,236	245,276	N/A	122,591	170,025	N/A	(5,566)	3,139	N/A
Internet Gaming Only:									
CIENJ (b)	26,623	22,508	18.3%	26,544	22,308	19.0%	9,776	4,023	143.0%
Resorts Digital (c)	20,400	7,084	N/A	15,048	4,111	N/A	(1,366)	(6,540)	N/A
Industry Total	<u>\$ 3,509,772</u>	<u>\$ 3,495,216</u>	0.4%	<u>\$ 2,670,815</u>	<u>\$ 2,645,049</u>	1.0%	<u>\$ 587,445</u>	<u>\$ 547,380</u>	7.3%
Current Operators (d)	<u>\$ 3,339,536</u>	<u>\$ 3,249,940</u>	2.8%	<u>\$ 2,548,224</u>	<u>\$ 2,475,024</u>	3.0%	<u>\$ 593,011</u>	<u>\$ 544,241</u>	9.0%

(a) Casino Licensees with Internet gaming operation. The statistics in the table include each licensee's share of the revenue and Gross Operating Profit associated with Internet gaming operations.

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(d) Trump Taj Mahal ceased operations on October 10, 2016 and is excluded from Current Operator statistics.

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**ATLANTIC CITY CASINO INDUSTRY
HOTEL STATISTICS
FOR THE QUARTER ENDED DECEMBER 31, 2016**

CASINO	NUMBER OF GUEST ROOMS IN PROPERTY*	NUMBER OF AVAILABLE ROOM NIGHTS	NUMBER OF OCCUPIED ROOM NIGHTS	OCCUPANCY RATE	AVERAGE RATE PER OCCUPIED ROOM
Bally's AC	1,251	111,034	85,414	76.9%	98.52
Borgata	2,767	254,564	210,580	82.7%	129.02
Caesars	1,141	104,899	90,783	86.5%	101.24
Golden Nugget	716	65,872	49,430	75.0%	76.84
Harrah's	2,587	231,409	182,433	78.8%	102.61
Resorts	942	86,664	68,986	79.6%	77.19
Tropicana	2,047	188,324	146,302	77.7%	84.61
INDUSTRY AVERAGE	11,451	1,042,766	833,928	80.0%	\$101.92

* Number of guest rooms at end of quarter

**ATLANTIC CITY CASINO INDUSTRY
HOTEL STATISTICS
FOR THE TWELVE MONTHS ENDED DECEMBER 31, 2016**

CASINO	NUMBER OF GUEST ROOMS IN PROPERTY*	NUMBER OF AVAILABLE ROOM NIGHTS	NUMBER OF OCCUPIED ROOM NIGHTS	OCCUPANCY RATE	AVERAGE RATE PER OCCUPIED ROOM
Bally's AC	1,251	450,863	383,550	85.1%	100.83
Borgata	2,767	1,012,722	900,925	89.0%	132.96
Caesars	1,141	404,499	372,958	92.2%	104.19
Golden Nugget	716	264,226	210,825	79.8%	79.95
Harrah's	2,587	938,793	793,312	84.5%	105.97
Resorts	942	344,772	279,304	81.0%	82.92
Tropicana	2,047	724,789	587,499	81.1%	93.79
Trump Taj Mahal (a)	2,010	566,820	309,195	54.5%	93.04
INDUSTRY	13,461	4,707,484	3,837,568	81.5%	\$105.61
INDUSTRY CURRENT OPERATORS	11,451	4,140,664	3,528,373	85.2%	\$106.71

* Number of guest rooms at end of quarter

(a) Trump Taj Mahal closed October 10, 2016 and is excluded from Current Operator statistics.