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DGE Announces Quarterly and Year-End Results

For Immediate Release:

April 9, 2018

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ATLANTIC CITY —

According to financial reports filed with the Division of Gaming Enforcement, the casino licensees' Total Revenue increased 0.9% to \$3.54 billion and Combined Sales (which includes sales from third party businesses as defined) increased 0.5% to \$3.74 billion for the twelve months ended December 2017, as illustrated below:

Industry Total Revenue and Combined Sales

For the Twelve Months Ended (\$ in Thousands)	December 31, 2017	December 31, 2016	Change
Casino Licensees:			
Casino	\$ 2,559,260	\$ 2,518,921	1.6%
Rooms	391,020	405,418	-3.6%
Food and Beverage	427,289	430,930	-0.8%
Entertainment and Other	164,516	155,148	6.0%
Casino Licensees Total Revenue	3,542,085	3,510,417	0.9%
Third Party Business Sales	195,017	206,697	-5.7%
Combined Sales	\$ 3,737,102	\$ 3,717,114	0.5%

Additionally, the casino licensees' Gross Operating Profit increased 23.7% for the year to \$723.3 million.

NJ Department of Law and Public Safety / Office of the Attorney General:

Divisions -- Alcoholic Beverage Control · Civil Rights · Consumer Affairs · Criminal Justice ·
Gaming Enforcement · Highway Traffic Safety · Law · State Police

Hotel Occupancy

The occupancy rate in the industry's casino hotels for the twelve months ended December 2017 was 86.9%, which is 5.4 percentage points higher than the comparable period last year.

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.
- Current Operators reflect active operators reporting revenue during the last day of the current quarter. Discontinued Operators include Taj Mahal.

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>

**ATLANTIC CITY CASINO INDUSTRY
STATEMENT OF INCOME STATISTICS
FOR THE QUARTER ENDED DECEMBER 31, 2017 AND 2016
(\$ in Thousands)**

	Total Revenue			Net Revenue			Gross Operating Profit		
	2017	2016	Variance	2017	2016	Variance	2017	2016	Variance
Casino Hotels:									
Bally's AC	69,479	68,107	2.0%	51,449	49,095	4.8%	8,053	5,651	42.5%
Borgata (a)	256,694	255,177	0.6%	196,180	197,456	-0.6%	81,213	56,428	43.9%
Caesars (b)	100,025	101,603	-1.6%	72,039	71,288	1.1%	17,389	14,259	22.0%
Golden Nugget (a)	77,213	72,463	6.6%	57,561	53,451	7.7%	10,283	4,418	132.8%
Harrah's	133,586	133,156	0.3%	100,157	98,089	2.1%	27,778	24,467	13.5%
Resorts Casino (c)	55,193	51,699	6.8%	40,308	38,315	5.2%	2,859	2,307	23.9%
Tropicana (a)	111,042	107,417	3.4%	87,334	83,412	4.7%	10,621	9,030	17.6%
Trump Taj Mahal	-	1,322	N/A	-	1,125	N/A	-	(2,124)	N/A
Internet Gaming Only:									
CIENJ (b)	7,883	6,792	16.1%	7,883	6,791	16.1%	2,831	2,119	33.6%
Resorts Digital (c)	7,404	5,328	39.0%	6,143	3,811	61.2%	431	(394)	N/A
Industry Total	<u>\$ 818,519</u>	<u>\$ 803,064</u>	1.9%	<u>\$ 619,054</u>	<u>\$ 602,833</u>	2.7%	<u>\$ 161,458</u>	<u>\$ 116,161</u>	39.0%
Current Operators (d)	<u>\$ 818,519</u>	<u>\$ 801,742</u>	2.1%	<u>\$ 619,054</u>	<u>\$ 601,708</u>	2.9%	<u>\$ 161,458</u>	<u>\$ 118,285</u>	36.5%

(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, 2017 AND 2016
(\$ in Thousands)**

	Total Revenue			Net Revenue			Gross Operating Profit		
	2017	2016	Variance	2017	2016	Variance	2017	2016	Variance
Casino Hotels:									
Bally's AC	308,352	302,964	1.8%	228,249	224,967	1.5%	42,150	38,976	8.1%
Borgata (a)	1,109,281	1,071,422	3.5%	850,766	833,972	2.0%	292,489	244,747	19.5%
Caesars (b)	442,793	413,619	7.1%	318,954	301,578	5.8%	92,116	77,074	19.5%
Golden Nugget (a)	316,042	295,061	7.1%	234,115	218,954	6.9%	40,051	28,959	38.3%
Harrah's	563,022	553,738	1.7%	414,658	418,765	-1.0%	115,888	119,105	-2.7%
Resorts Casino (c)	239,982	220,209	9.0%	176,671	164,459	7.4%	23,165	18,748	23.6%
Tropicana (a)	489,088	435,500	12.3%	385,913	344,124	12.1%	91,921	53,743	71.0%
Trump Taj Mahal (d)	-	170,236	N/A	-	122,591	N/A	-	(5,566)	N/A
Internet Gaming Only:									
CIENJ (b)	30,870	26,623	16.0%	30,870	26,544	16.3%	11,014	9,776	12.7%
Resorts Digital (c)	42,655	21,045	102.7%	36,876	15,693	135.0%	14,494	(791)	N/A
Industry Total	<u>\$ 3,542,085</u>	<u>\$ 3,510,417</u>	0.9%	<u>\$ 2,677,072</u>	<u>\$ 2,671,647</u>	0.2%	<u>\$ 723,288</u>	<u>\$ 584,771</u>	23.7%
Current Operators (d)	<u>\$ 3,542,085</u>	<u>\$ 3,340,181</u>	6.0%	<u>\$ 2,677,072</u>	<u>\$ 2,549,056</u>	5.0%	<u>\$ 723,288</u>	<u>\$ 590,337</u>	22.5%

(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.

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
HOTEL STATISTICS
FOR THE QUARTER ENDED DECEMBER 31, 2017**

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	115,055	88,357	76.8%	94.88
Borgata	2,767	254,564	209,068	82.1%	128.61
Caesars	1,141	104,917	91,095	86.8%	104.28
Golden Nugget	716	65,872	47,084	71.5%	77.50
Harrah's	2,587	234,298	184,117	78.6%	104.48
Resorts	942	86,664	69,000	79.6%	83.32
Tropicana	1,882	197,003	159,656	81.0%	82.21
INDUSTRY TOTAL	11,286	1,058,373	848,377	80.2%	\$102.00

* Number of guest rooms at end of quarter

**ATLANTIC CITY CASINO INDUSTRY
HOTEL STATISTICS
FOR THE TWELVE MONTHS ENDED DECEMBER 31, 2017**

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	456,191	391,761	85.9%	102.92
Borgata	2,767	1,009,955	891,925	88.3%	133.04
Caesars	1,141	416,247	378,620	91.0%	111.42
Golden Nugget	716	261,340	203,281	77.8%	83.38
Harrah's	2,587	918,378	794,918	86.6%	110.62
Resorts	942	322,566	290,355	90.0%	88.22
Tropicana	1,882	767,003	657,783	85.8%	90.21
INDUSTRY TOTAL	11,286	4,151,680	3,608,643	86.9%	\$108.35