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For more information on Michigan's gaming industry, please visit www.michigangaming.com

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# The MICHIGAN GAMING Newsletter



## MICHIGAN GAMING CONTROL BOARD RELEASES DETROIT CASINO REVENUES & WAGERING TAXES FOR JANUARY 2018

In a <u>press release</u> dated February 13, 2018, the Michigan Gaming Control Board ("MGCB" or "Board") released the January 2018 revenue figures for the three Detroit casinos – MGM Grand Detroit Casino, MotorCity Casino and Greektown Casino.

The three Detroit casinos reported \$111.4 million in aggregate revenue for January 2018, a 0.5 percent decrease from the same month last year. The results were 4 percent below December 2017 revenue.

Please see the linked State of Michigan official financial report.

Revenue rose at MGM by 1.3 percent to \$47.7 million. MotorCity recorded a revenue decrease of 1.1 percent to \$38 million. Greektown revenue also decreased by 2.7 percent to \$25.7 million compared with December 2017 results.

The January 2018 market shares for MGM Grand Detroit, MotorCity Casino and Greektown Casino were 43%, 34% and 23% respectively.

During January 2018, the three Detroit casinos paid \$9 million in gaming taxes to the State of Michigan, compared with \$9.1 million for the same month last year. The three casinos reported submitting \$13.3 million in wagering taxes and development agreement payments to the City of Detroit in January.

All three casinos are subject to a wagering tax of 19%, with 10.9% of this levy payable to the City of Detroit and 8.1% payable to the State of Michigan.

The figures released by the Board are the gross receipts less winnings paid to wagerers. The figures do not include: 1) any fees or other relevant city, state or federal taxes; 2) wages and benefits paid to casino employees; 3) payments to suppliers, services providers or vendors; nor 4) other normal business expenses.

# AGEM EXTENDS CONTRACTS FOR EXECUTIVE DIRECTOR AND DIRECTOR OF RESPONSIBLE GAMING AS MEMBERSHIP HITS ALL-TIME HIGH

The Association of Gaming Equipment Manufacturers (AGEM) announced on February 14, 2018 that its Board of Directors has approved a new 3-year contract extension for respected gaming industry veteran Marcus Prater. Prater will remain as the organization's Executive Director into 2021.

Prater has been AGEM's Executive Director since 2008. His current 3-year term was set to expire at the end of this month. The Board also approved a 1-year contract extension for Connie Jones, AGEM Director of Responsible Gaming.

Separately, AGEM also announced that its Board approved the membership applications of six new companies, bringing the trade group comprised of the world's leading gaming suppliers to an all-time high of 168 members.

The new AGEM members are:

- Comtrade Gaming: provider of high-end software and technology to the land-based and online gaming industry (Ljubljana, Slovenia)
- E4 Gaming: provider of casino layouts, currency options, table game equipment and loyalty kiosks in Mexico and Latin America (Mexico City)

- Gaming Specialized Logistics: provider of management over the flow of goods and materials between points of origin and enduse destinations, specifically for the gaming machine business (Henderson, Nevada)
- Millennial Esports: producer of premium content, omni-channel marketing and distribution platforms and online and offline event creation and coordination (Toronto, Ontario)
- RCT Gaming: developer of software and hardware for video bingo and slot machines, and offers machines on a sale or rental basis (Mexico City)
- Rising Digital Corp.: developer, manufacturer and distributor of game products and systems with an extensive product line of slot, table, lottery, video, mobile and social games and game systems and platforms (Las Vegas, NV)

AGEM is a non-profit international trade association representing manufacturers and suppliers of electronic gaming devices, lotteries, systems, table games, online technology, key components and support products and services for the gaming industry. For more information, visit <a href="https://www.AGEM.org">www.AGEM.org</a>.

# FIREKEEPERS CASINO HOTEL NAMED BEST AND BRIGHTEST COMPANY TO WORK FOR IN 2017

The National Association for Business Resources has named FireKeepers Casino Hotel as one of the Best and Brightest Companies to Work For® in the Nation in 2017. The Best and Brightest Program honored 437 national winning organizations from across the country out of 2,000 nominations. FireKeepers was the only casino to have been selected.

"This award recognizes FireKeepers' focus on creating and maintaining a great work culture for our Team Members," stated Frank Tecumseh, VP of Human Resources for FireKeepers. "Our vision is to continue to be the employer of choice, not only in Michigan, but also throughout the gaming industry."

The Best and Brightest Companies to Work For® competition identifies and honors organizations that display a commitment to excellence in operations and employee enrichment that lead to increased productivity and financial performance. This competition scores potential winners based on set standards including: Compensation, Benefits and Employee Solutions; Employee Enrichment, Diversity and Inclusion; Work-Life Balance; Community Initiatives, and Strategic Company Performance.

For more information on careers and employee enrichment at FireKeepers, please visit <a href="https://firekeeperscasino.com/careers/">https://firekeeperscasino.com/careers/</a>.