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Detroit Casinos Report \$109.44 Million in April Aggregate Revenue

According to the March <u>revenues</u> released by the Michigan Gaming Control Board ("MGCB"), the three Detroit casinos reported \$109.44 million in monthly aggregate revenue in April. Table games and slots generated \$107.87 million in revenue, and \$1.57 million from retail sports betting.

The March market shares were:

- MGM, 46%
- MotorCity, 30%
- Hollywood Casino at Greektown, 24%

Monthly revenue for table games and slots decreased 11.8% when compared to March 2024 result.

When compared with April 2023 monthly gaming revenue is as follows:

- MGM, \$49.86. million, a decrease of 0.7%.
- MotorCity, \$32.68 million, a decrease of 4.5%.
- Hollywood Casino at Greektown, \$25.33 million, an increase of .06%.

The three Detroit casinos paid \$8.74 million in gaming taxes to the State of Michigan, compared to \$8.88 million for the same month last year. The casinos also reported submitting \$12.8 million in wagering

taxes and development agreement payments to the City of Detroit in April 2024.

The three Detroit casinos reported \$15.28 million in total sports betting handle and total gross receipts were \$1.57 million for the month of April. Retail sports betting qualified adjusted gross receipts ("QAGR") reported for April was down by 1.7% million when compared to March 2024.

April QAGR by property were:

- MGM, \$475,492
- MotorCity, \$516,812
- Hollywood Casino at Greektown, \$578,131

The three Detroit casinos reported submitting taxes on retail sports betting in the amounts of \$59,362 to the State of Michigan, and \$72,554 to the City of Detroit for April 2024, based on their retail sports betting revenue.

In addition to reporting revenue from the three Detroit casinos, the MGCB released revenue numbers from fantasy contest operators.

Fantasy contest operators reported total adjusted revenues of \$494,162 million and paid taxes of \$41,510 during March 2024.

Top revenue generators were:

- DraftKings, \$353,686.41
- FanDuel, \$124,800.68

NIGC Appoints Sharon Avery as Acting Chair

Newly appointed Associate Commissioner of the National Indian Gaming Commission ("NIGC"), Sharon M. Avery, has been appointed Acting Chair of the NIGC. Prior to her appointment, Ms. Avery served as the NIGC's associated general counsel. Before that Ms. Avery worked in the legal department of the Saginaw Chippewa Indian Tribe. Avery's three-year term as Associate Commissioner took effect on May 6, 2024, and she will serve both positions for the time being.

Avery is an enrolled member of the Saginaw Chippewa Indian Tribe of Michigan with over four years of experience with the NIGC. Regarding her appointment, Avery promised, "In this capacity, and to the best of my abilities, I will diligently execute my duties and responsibilities designated by the Indian Gaming Regulatory Act to continue the agency's regulatory oversight of tribal gaming facilities without disruption, until a permanent Chair has been confirmed."

Commercial Gaming Revenue Sets New Quarterly High in Q1 2024

The U.S. commercial gaming industry has reached a new milestone with a record-breaking \$17.67 billion in revenue for Q1 2024, marking the 13th consecutive quarter of growth. March alone contributed \$6.09 billion, making it the second-highest grossing month in the industry's history, according to the American Gaming Association's ("AGA") Commercial Gaming Revenue Tracker.

AGA President and CEO Bill Miller emphasized the industry's robust momentum and highlighted the significance of 2024 as a new baseline for future growth, attributed to the expansion of sports betting and post-pandemic consumer trends.

Key Highlights:

State Records: Eleven state gaming markets, including major ones like Pennsylvania and New York, set new quarterly revenue records.

Retail vs. Online: Retail gaming comprised 70.7% of total revenue, while online gaming hit its highest share at 29.3%.

- Traditional Gaming: Generated \$12.34 billion in Q1, a slight 0.3% increase yearover-year, affected by severe weather in January.
- Sports Betting: A record \$36.86 billion was wagered, yielding \$3.33 billion in revenue, a 22% increase from Q1 2023, driven by new markets in Kentucky, Maine, North Carolina, and Vermont.
- iGaming: Reached a record \$1.98 billion, up 26.1% year-over-year, boosted by Rhode Island's market launch in March.

State of the States 2024 Report:

The AGA also released its annual <u>State of</u> the <u>States report</u>, detailing economic and regulatory insights for 2023. Highlights include:

Tax Revenue: Commercial gaming operators paid \$14.67 billion in direct gaming taxes to state and local governments, up 9.7% from 2022.

Economic Impact: The gaming industry's expansion has created jobs, provided safe entertainment, and generated significant tax revenue for public projects.

AGA's Commercial Gaming Revenue Tracker and State of Play Map offer comprehensive state-by-state financial performance data, regulatory analyses, and economic impacts of the gaming industry.

For more detailed information, visit the American Gaming Association.

Gun Lake Casino Honored with Elite Award as One of West Michigan's Best & Brightest Companies to Work For

Gun Lake Casino ("GLC") is undergoing notable changes in its status, as it has received an esteemed Elite award from the National Association for Business Resources ("NABR") marking it as one of West Michigan's Best Companies to Work For. This upgrade of GLC's is symbolic commitment to its team members and indicative of GLC's upcoming renovations that will transition the local casino to a toptier resort destination in 2025. To learn GLC, more about please visit www.gunlakecasino.com.

Sal Semola, the Chief Executive Officer of GLC, said, "We are immensely proud to receive the prestigious Elite award as one of the Best and Brightest Companies to Work For in West Michigan... We strongly believe that investing in team members is not just the right thing to do, but essential for continued success and growth as an organization."

The Best and Brightest Companies to Work For award highlights employers that emphasize the excellence of their HR practices and employee enrichment through their business practices. Winners are determined on the basis of results from an annual engagement survey as well as additional responses received in the midst of the application process. For more information about this award, please see https://nationalbiz.org/winners/#west-michigan.

Submit Your Nomination for AGA's 35th Annual Gaming Hall of Fame

The American Gaming Association ("AGA") is accepting nominations for the 35th annual Gaming Hall of Fame. For more than 30 years, the Gaming Hall of Fame has recognized leaders who have made significant contributions to the gaming industry. Consider nominating a leader that has played a role in helping the industry succeed for this highest honor. The deadline for nominations is Friday, May 24. Submit your nomination now using this link.