

# Mohegan Sun Slot Revenue Commentary: September '19

*Exceptionally 'Tough' 2017 Comps Overstate Impact from Incremental Regional Competition; Relative to 2015 and 2016 Comparable Periods, September 2018 Gross Slot Win Results Reflect Approximate Declines of Only 1%-4%*

September	2015	2016	2017	2018
Total Slot Handle	\$578,453	\$595,211	\$652,692	\$585,389
+/- vs. '18	1.2%	-1.7%	-10.3%	
Gross Slot Win	\$52,760	\$54,432	\$57,567	\$52,038
+/- vs. '18	-1.4%	-4.4%	-9.6%	

Note: \$ Thousands

## *Additional Commentary:*

- **Exceptionally Tough YoY Comps Given 'Extraordinary' Performance in September 2017:**
  - 2017 Slot Handle was +9.7% YoY: Represents 3<sup>rd</sup> highest monthly growth rate in 10+ years and the highest September growth rate since 2002
  - Highest September Gross Slot Win in 5+ years
- **Competitive Impact Better Reflected in Comparison to 'Typical' Septembers of '15 & '16:**
  - Total Slot Handle consistent with prior years (+1.2% & -1.7%)
  - Modest Gross Slot Win declines (-1.4% & -4.4%)

## *Other Considerations:*

- **2018 Calendar:** Friday -1, Saturday +0, & Sunday +1
- **2018 Weather:** No Material Difference

