

The image features the Sands Las Vegas Sands Corp. logo at the top, with the word "Sands" in a large, golden, cursive font and "LAS VEGAS SANDS CORP." in a smaller, golden, serif font below it. The background is a night-time photograph of the New York-New York Hotel & Casino in Las Vegas, showing replicas of the New York City skyline, including the Empire State Building and the Freedom Tower, with the New York-New York Hotel & Casino's iconic towers in the foreground.

Sands.

LAS VEGAS SANDS CORP.

G2E Investor Forum
November 15, 2010

- Leading global developer and operator of destination integrated resorts
- Proven convention-based business model
 - Meetings, Incentive, Convention and Exhibition (MICE) business drives weekday visitation
 - Entertainment and leisure offerings generate weekend visitation
 - This combination expands visitation to a city / country / region while generating strong cash flow
 - Build core and non-core assets. The sale of non-core assets enables debt repayment and enhances returns.
- Established market leadership in Las Vegas, Macau and Singapore

Las Vegas Sands Corp.

Our Footprint and History



Year Opened	Property	Location
1999	The Venetian Las Vegas	Las Vegas
2004	Sands Macao	Macao
2007	The Venetian Macao	Macao
2008	Palazzo Las Vegas	Las Vegas
2008	Four Seasons Hotel Macao and Plaza Casino	Macao
2009	Sands Bethlehem	Bethlehem, PA
2010	Marina Bay Sands	Singapore
2011 / 2012	Parcels 5 & 6 (Cotai Strip)	Macao

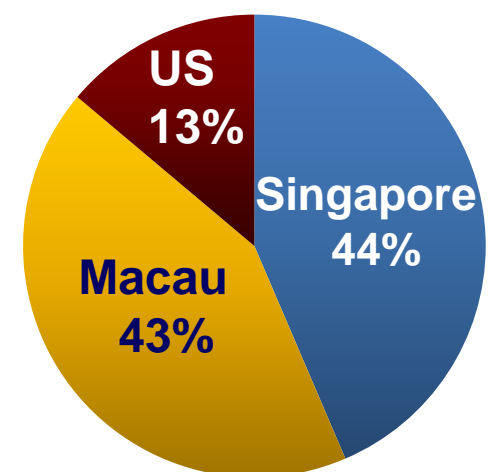
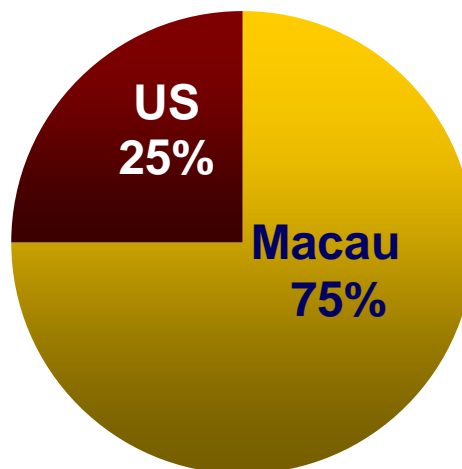
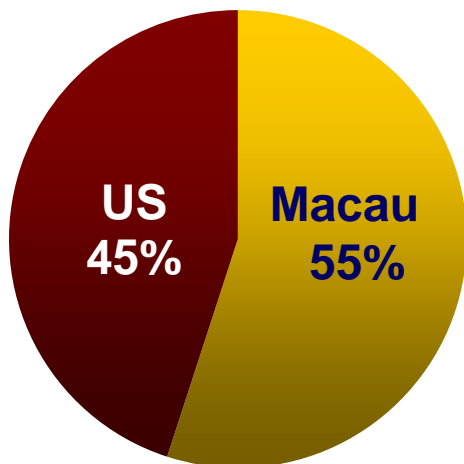
- Today -- LVS is highly focused on the growing economies of North and South Asia
- Geographic distribution of revenue and cash flow streams reflects:
 - Our overall investment in Asia of nearly \$14 billion
 - Growing Asian consumer appetite for leisure and destination resort offerings

LVS Consolidated Adjusted Property EBITDA

2006A

2009A

The Future of LVS¹



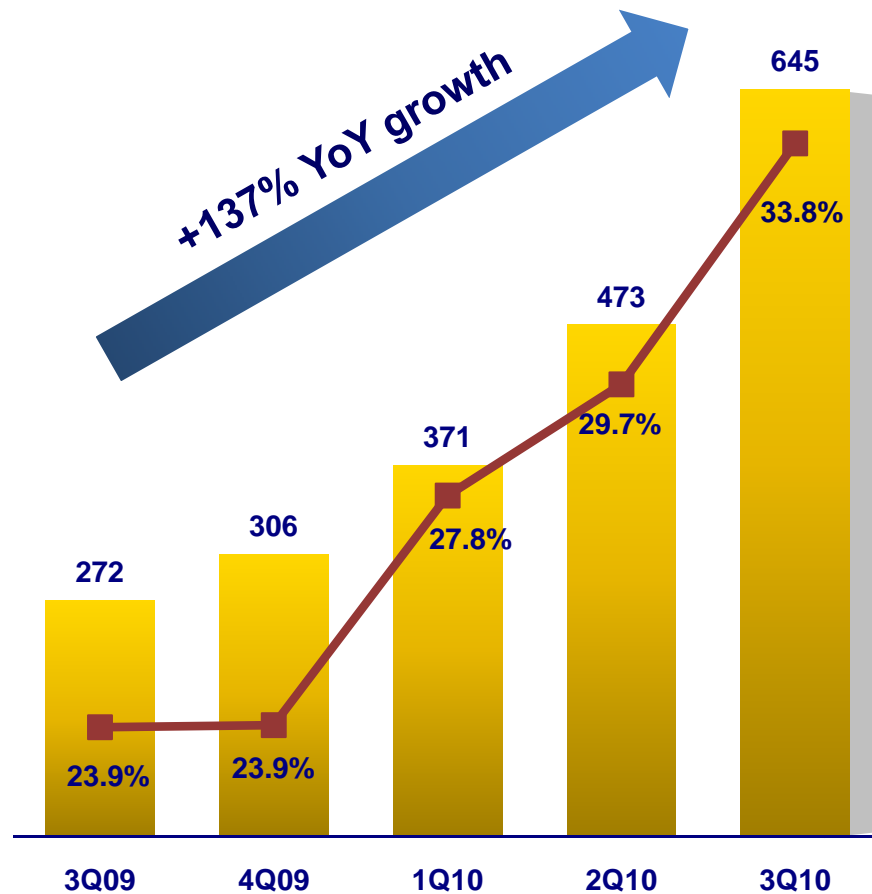
1. Reflects 2011 analyst consensus estimates

Las Vegas Sands Corp.

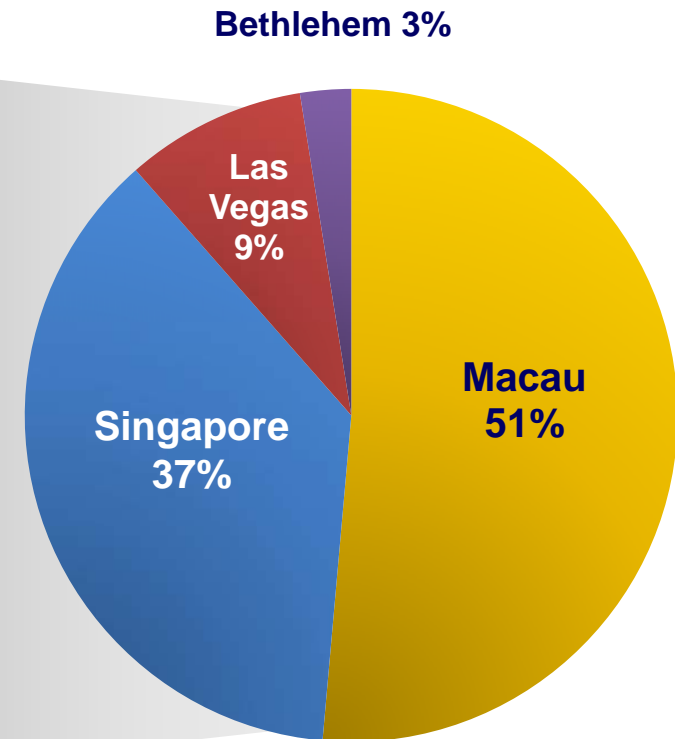
Consolidated Adjusted Property EBITDA and Margin



Adjusted Property EBITDA (\$mm)
and EBITDA Margin



Composition of 3Q10 EBITDA



EBITDA Margin Expansion Reflects Right-Sized Cost Structure & Impact of Singapore

U.S. Operations

The Venetian and Palazzo Las Vegas

Las Vegas, NV

- Largest contiguous integrated casino-resort-convention complex in the world (18 million square feet) and a leader in the Las Vegas market
- 7,100 all-suite hotel rooms
- 225,000 square feet of gaming space with 228 tables, 2,974 slots, a poker room and sportsbook
- 2.3 million square feet of convention and meeting space in Sands Expo Center (SECC) and Congress Center
 - 350 meeting rooms
 - Ability to feed 50,000 at one time
- Grand Canal Shoppes, a world class Venice-themed shopping mall totaling 400,000 square feet, and Shoppes at The Palazzo, both sold to GGP
- 30+ restaurants with > 10,000 seats featuring celebrity chefs like Keller, Batali, Lagasse, Puck and food court operations
- Numerous premium attractions including Canyon Ranch Spa Club, Wayne Brady, Blue Man Group, Phantom of the Opera and Jersey Boys



Sands Casino-Resort Bethlehem

Bethlehem, Pennsylvania

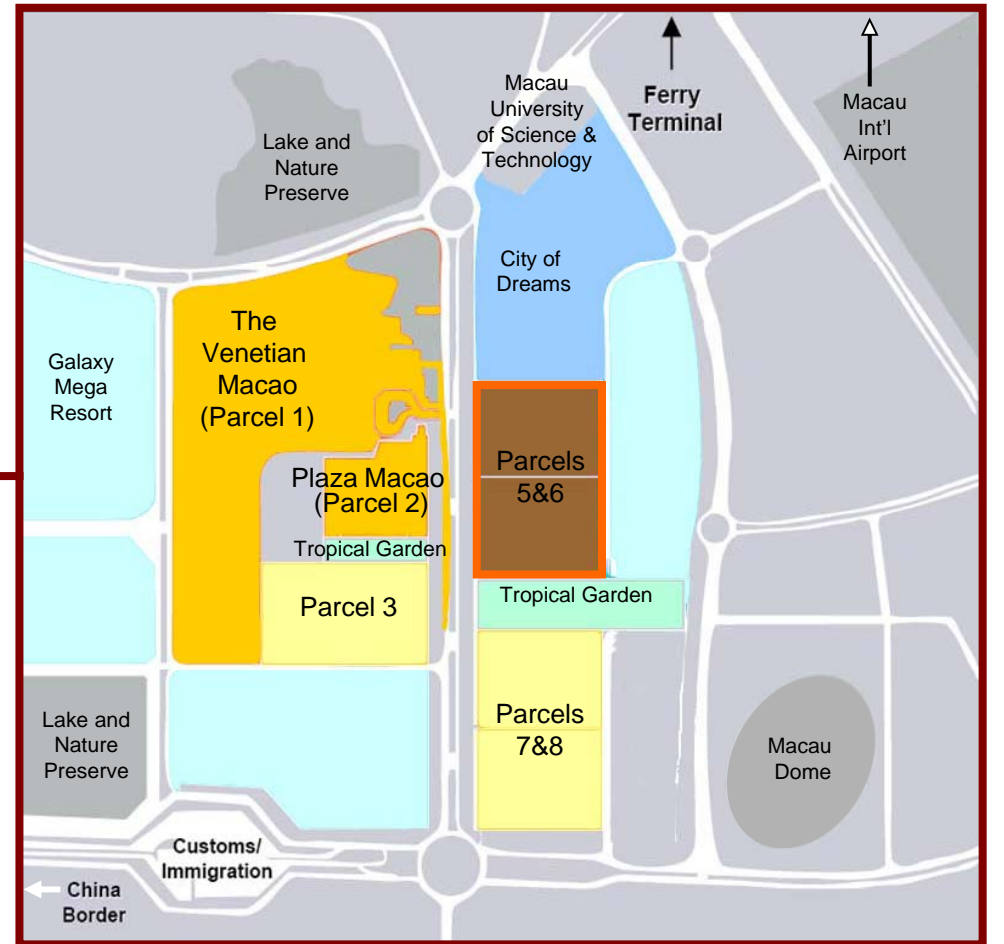
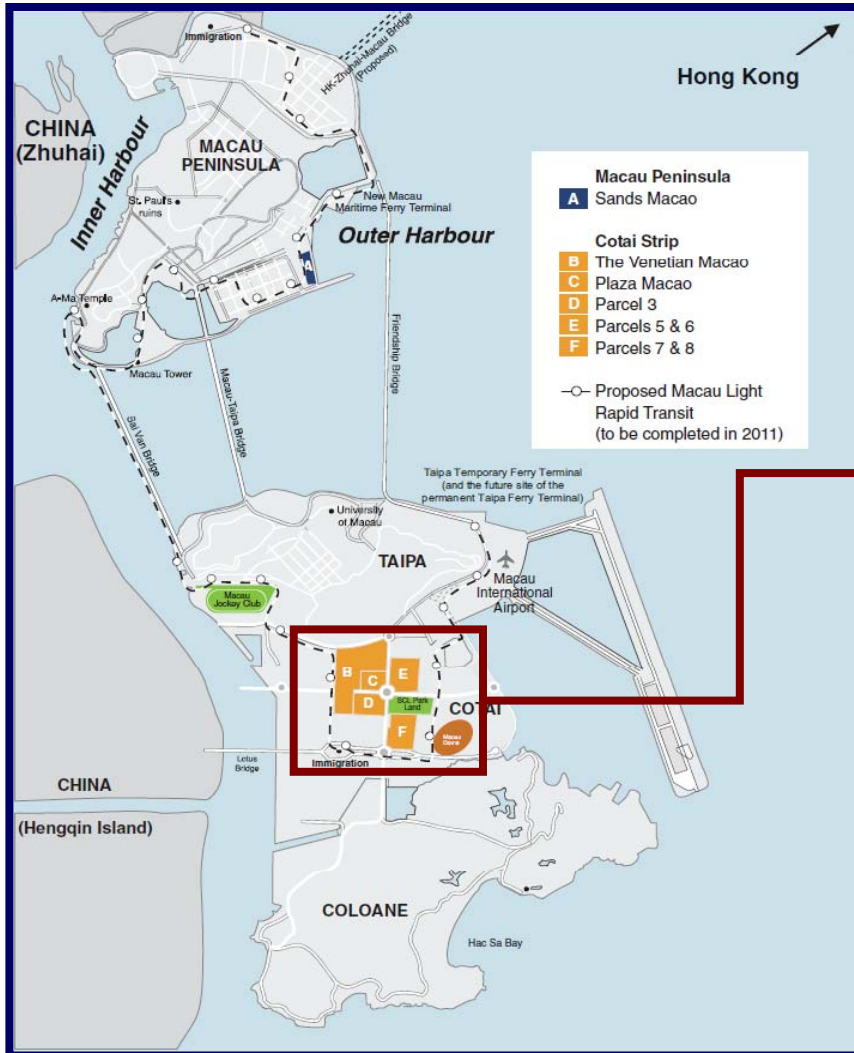
- Opened in May 2009
- 124-acre development on former site of historic Bethlehem Steel Works
 - 85 miles from midtown Manhattan
- Casino with 3,030 slot machines and 89 table games
- Dining amenities include two Emeril Lagasse restaurants and a Carnegie Deli
- 3Q10 Operating Performance:
 - Net Revenue of \$83 million
 - Adj. Property EBITDA of \$16 million
- Future operating performance enhancements:
 - Completion of 300-room hotel in May 2011
 - New high-limit gaming area
 - Additional Lagasse restaurant



Macau Operations

Macau

Cotai Strip and Macau Peninsula



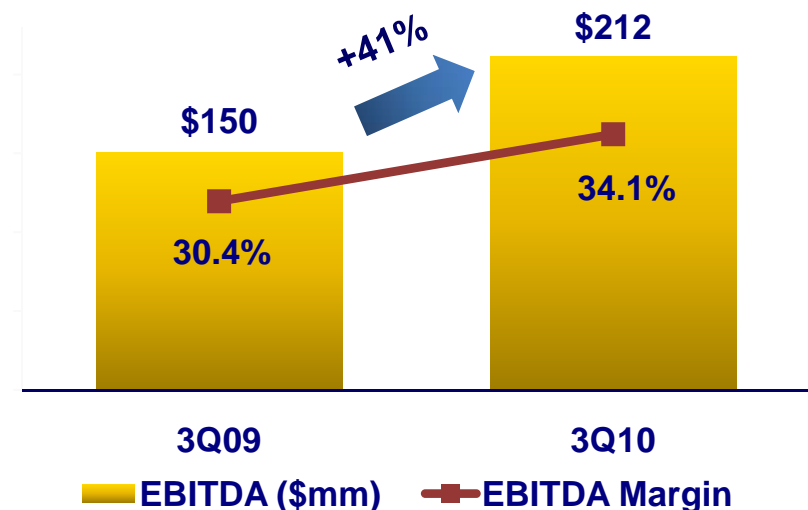
The Venetian Macao

Cotai Strip, Macau

- Opened in August 2007
 - Largest building and first true integrated resort in Asia (>10 million square feet)
 - Average of 65,000 visits per day since opening
- 2,900 all-suite rooms
- 550,000 square feet of gaming space with 600 tables and 2,123 slots
- 1.2 million square feet of state-of-the-art convention and meeting space
 - Future MICE potential increases with addition of hotel rooms inventory on the Cotai Strip
- 1.0 million square feet of premium shopping in Venice-themed Grand Canal Shoppes
- Destination dining - more than 20 restaurants
- 15,000-seat stadium
- CotaiJet ferry service



Adjusted Property EBITDA and Margin

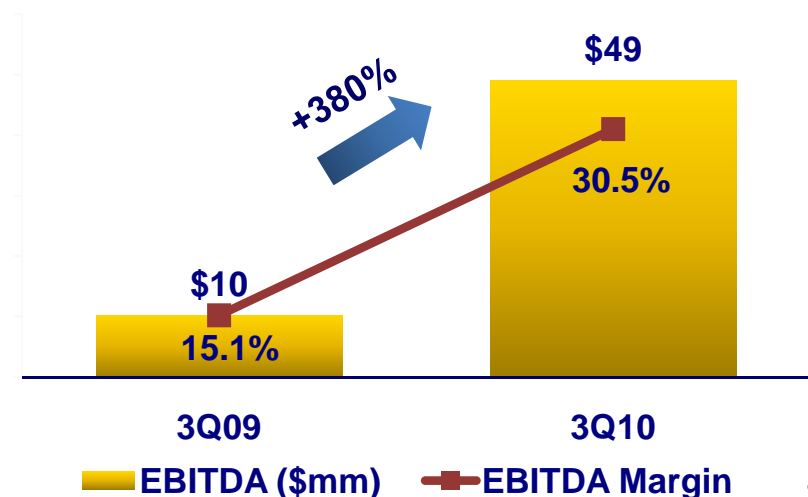


Four Seasons Hotel Macao and Plaza Casino Cotai Strip, Macau

- Boutique luxury integrated resort opened August 2008
- Full gaming, leisure and entertainment amenities including three world-class restaurants
- 360 rooms and 19 Plaza Mansions
- 70,000 square feet of gaming space with 118 tables and 194 slots
- 211,000 square feet luxury retail mall (connected to The Venetian) featuring Gucci, Louis Vuitton, Chanel and Cartier stores
- 25,000 square feet of MICE facilities capable of hosting small and medium-sized events and corporate meetings (11 meeting rooms)
- Luxury Apart-Hotel units branded and serviced by Four Seasons
 - Construction is substantially completed



Adjusted Property EBITDA and Margin



Parcels 5 & 6

Cotai Strip, Macau

- Land area of over 1.6MM square feet adjacent to a tropical garden of up to 480,000 square feet
- Integrated resort of just under 13.3 million square feet (upon completion of all Phases), which will significantly expand our footprint on the Cotai Strip
- To be completed in phases
- Phases I and II are expected to feature:
 - Approximately 300,000 square feet gaming space (two mass casinos and one Paiza Club)
 - Approximately 6,000 hotel rooms
 - Portion of over 1 million square feet of retail, entertainment and dining facilities, MICE space and 1 multi-purpose theater
- 400,000-500,000 square feet of MICE space constructed, of which 125,000 square feet is expected to be configured for use in Phases I and II



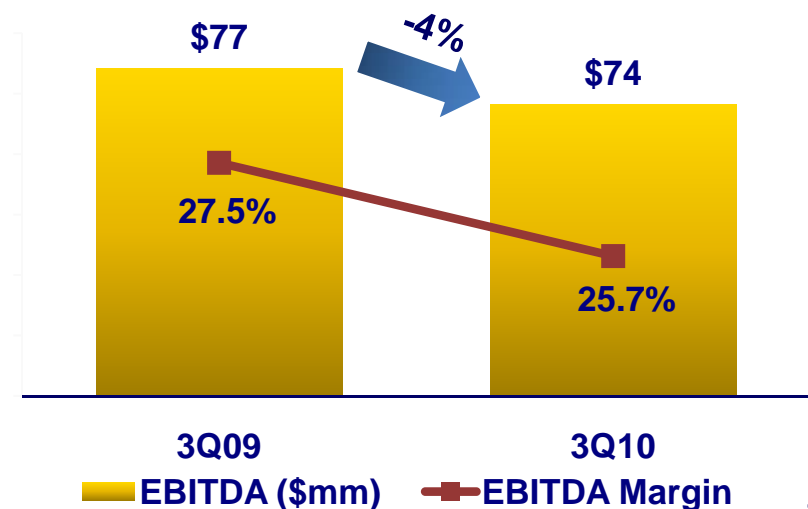
Sands Macao

Macau Peninsula

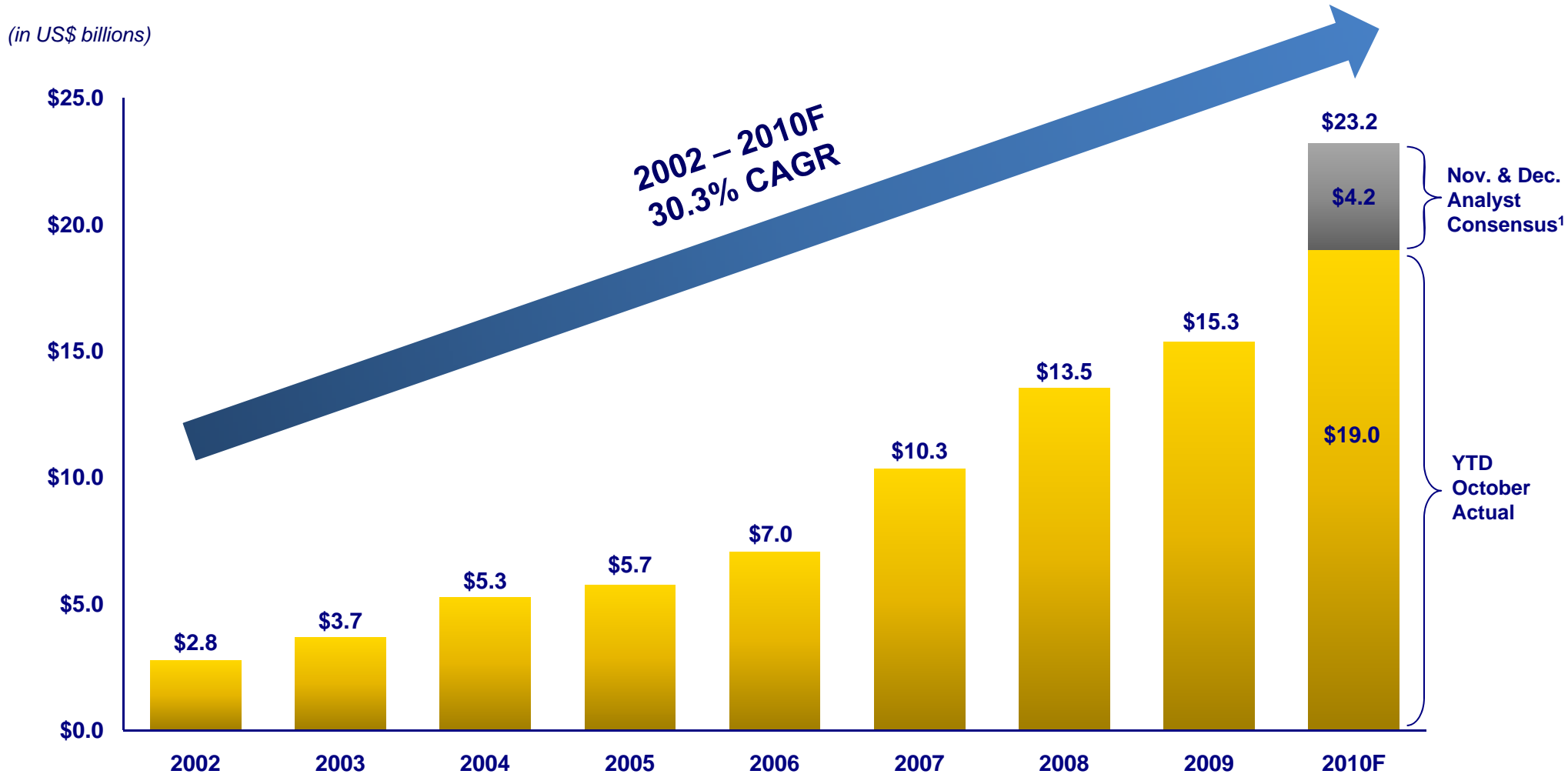
- First modern Las Vegas-style facility in Macau – opened in May 2004
- Advantaged location near existing Macau ferry terminal on Macau peninsula
- Broad range of dining, entertainment and gaming amenities
- 229,000 square feet of gaming space with 416 tables and 1,180 slots
- 289 luxury suites
- Superior return on investment
 - All cash flow generated since opening has been re-invested into Macau (\$2.0 billion)



Adjusted Property EBITDA and Margin



Macau Market Gross Gaming Revenue



Consensus Estimates Suggest 52% Growth in 2010 Compared to 2009

1. Based on 2010 Macau market estimates of Deutsche Bank, Morgan Stanley and UBS

China's Future

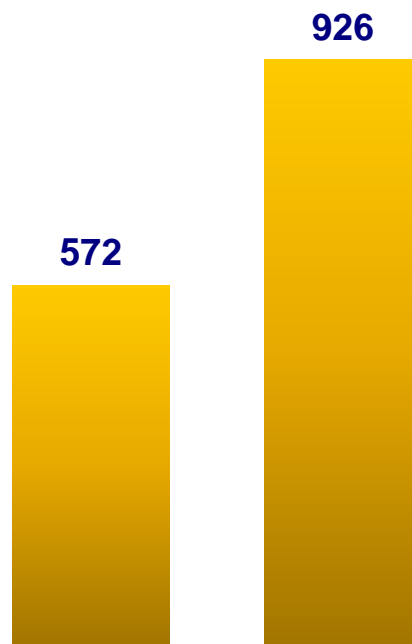
Growing Urban Population and Consumer Spending

2009 GDP (US\$bn)



2009

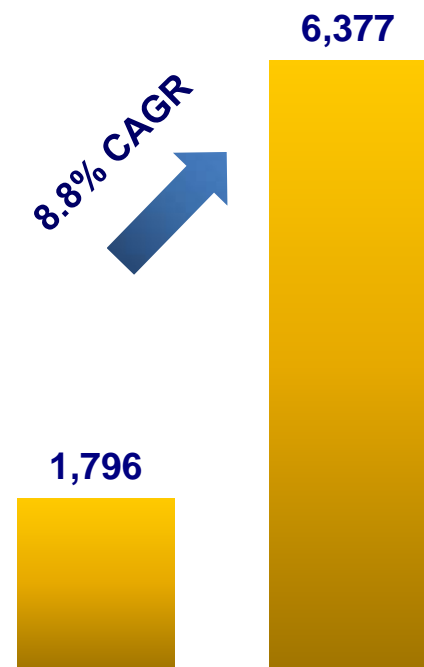
Urban Population (mm)



2005

2025F

Total Domestic Consumer Spending (US\$bn)



2010F

2025F

% of Total
GDP

36%

39%

Consumer Spending Growth Expected To Outpace GDP Growth Over The Next 15 Years

Marina Bay Sands

- In 2006, Singapore awarded licenses to develop two Integrated Resort (IR) destinations
 - Offered two prime locations (Central Business District and Sentosa Island)
 - Locations encouraged complementary IR developments
 - Established favorable gaming tax designed to encourage investment
- Successfully generated more than S\$14 billion of investment for the two IRs

**Enhancing Singapore's Position as a
Leading Business & Leisure Destination**

- Positive catalyst for Singapore's economy
- Create thousands of direct and indirect jobs
- Significant contributions to GDP
- Enhanced global visibility as an international business and leisure destination
- Success to-date: Visitation is up 22% YTD and each month of 2010 has set a monthly record

Singapore Tourism Board's 2015 Projections

Visitation to grow to 15 million visitors

Tourism receipts to grow to S\$30 billion

Marina Bay Sands

Prime Location in Singapore's Central Business District



Marina Bay Sands



HOTEL TOWERS & SANDS SKYPARK

EXPO & CONVENTION CENTER

CASINO

SHOPPING & DINING

THEATERS

MUSEUM

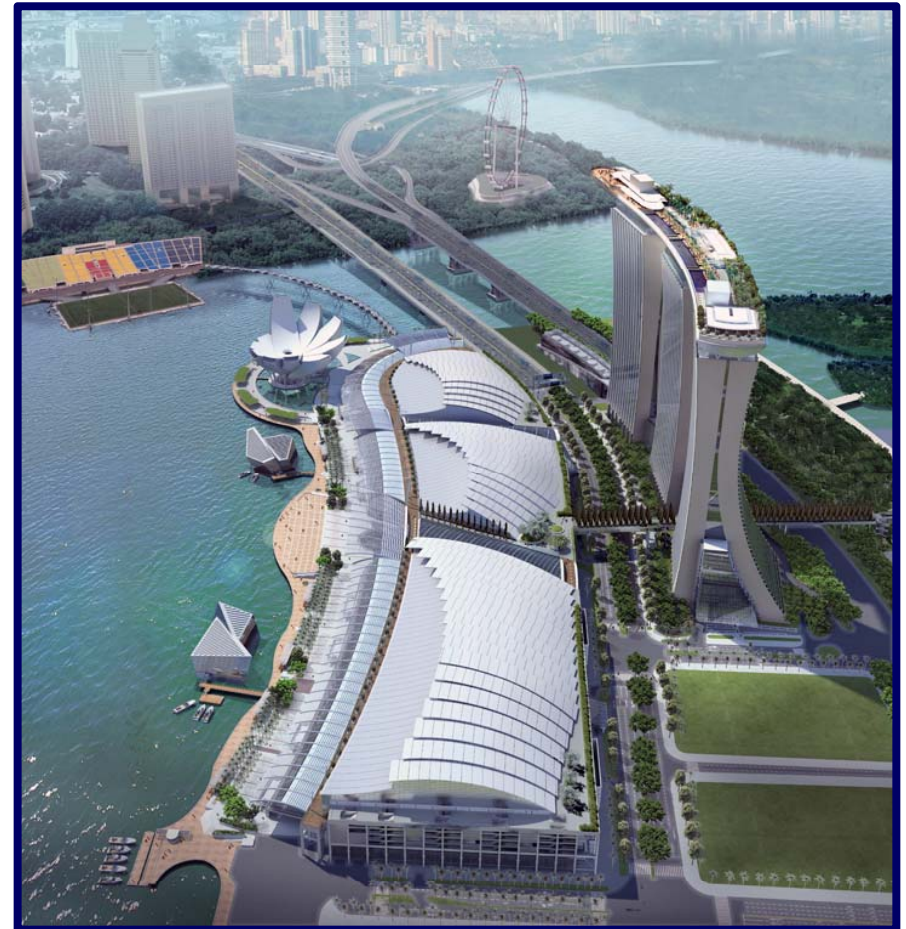
CRYSTAL PAVILION

EVENT PLAZA

CRYSTAL PAVILION

Marina Bay Sands

- Preview opening on April 27, 2010
- Grand Opening on June 23, 2010
- ~2,560 rooms in three towers
- Rooftop SkyPark with pools and other recreation facilities
- 161,000 square feet of gaming space
- 1.3 million square feet of convention and meeting space
- ~600,000 square feet of retail space, including the Marina Bay Sands Shoppes retail mall
- Multiple dining options including seven celebrity-chef restaurants
- Broadway entertainment, outdoor recreation areas and numerous other amenities



Singapore's Changi Airport

Well Connected to the World's Major Cities



Changi Airport

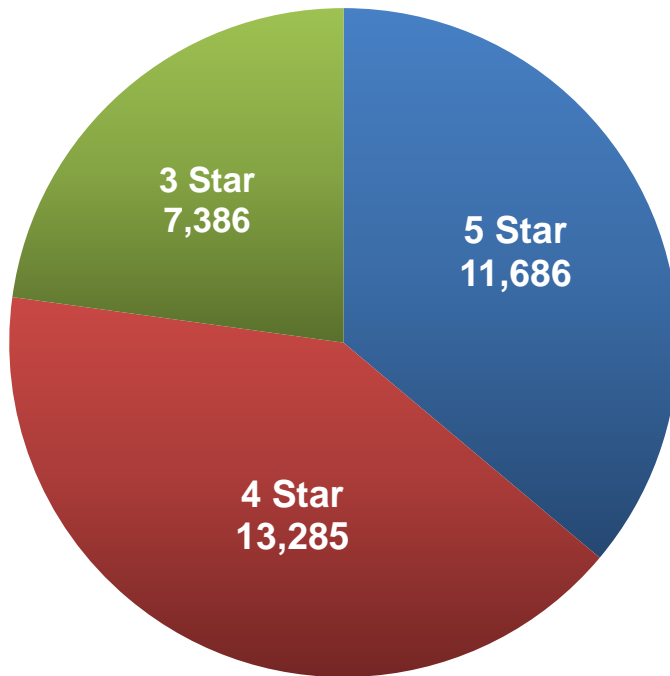
- Connectivity to all major international capital cities
 - Over 80 airlines connecting Singapore to over 200 cities in 60 countries
- 37.2 million passengers passed through Changi Airport in 2009
 - One of the world's busiest airports as measured by total passengers
 - Capacity to handle 70 million passengers per year
- Singapore Airlines is Singapore's flagship airline and a leading global carrier
 - Singapore Airlines offers flights to 61 destinations in 34 countries
- New S\$1.75bn Terminal 3 increased the airport's annual passenger capacity by 22 million
- JetQuay at Changi Airport offers Asia's first standalone luxury airport terminal

Worldwide Connectivity

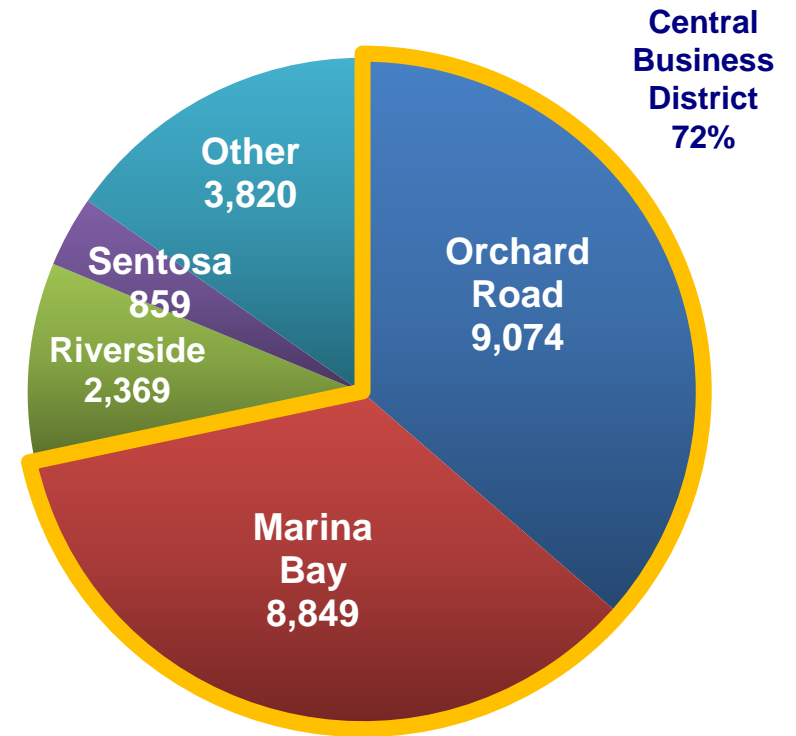
<u>Southeast Asia</u>	<u>Daily Number of Non-Stop Inbound Flights</u>	<u>Travel Time (hrs)</u>
Kuala Lumpur	40	1.00
Jakarta	37	1.50
Bangkok	21	2.25
Manila	13	3.50
Ho Chi Minh City	11	2.00
Phnom Penh	8	2.00
 <u>Other Major Cities</u>		
Hong Kong	16	3.75
Beijing/Shanghai	14	6.50/5.50
Delhi/Mumbai/Bangalore	13	5.50/5.50/4.50
Dubai/Abu Dhabi	9	7.25
Tokyo	7	7.50
Sydney	8	7.00
London	7	12.50
Seoul	6	6.50
New York/Newark	2	18.75

Singapore Hotel Rooms Developed Lodging Infrastructure

Hotel Rooms by Tier¹



Location of 4 & 5 Star Hotel Rooms¹



1. Excludes the estimated 2,650 5-star rooms at Marina Bay Sands and 1,850 4/5-star rooms at Resorts World Sentosa

Asia Strategy Benchmarking Analysis

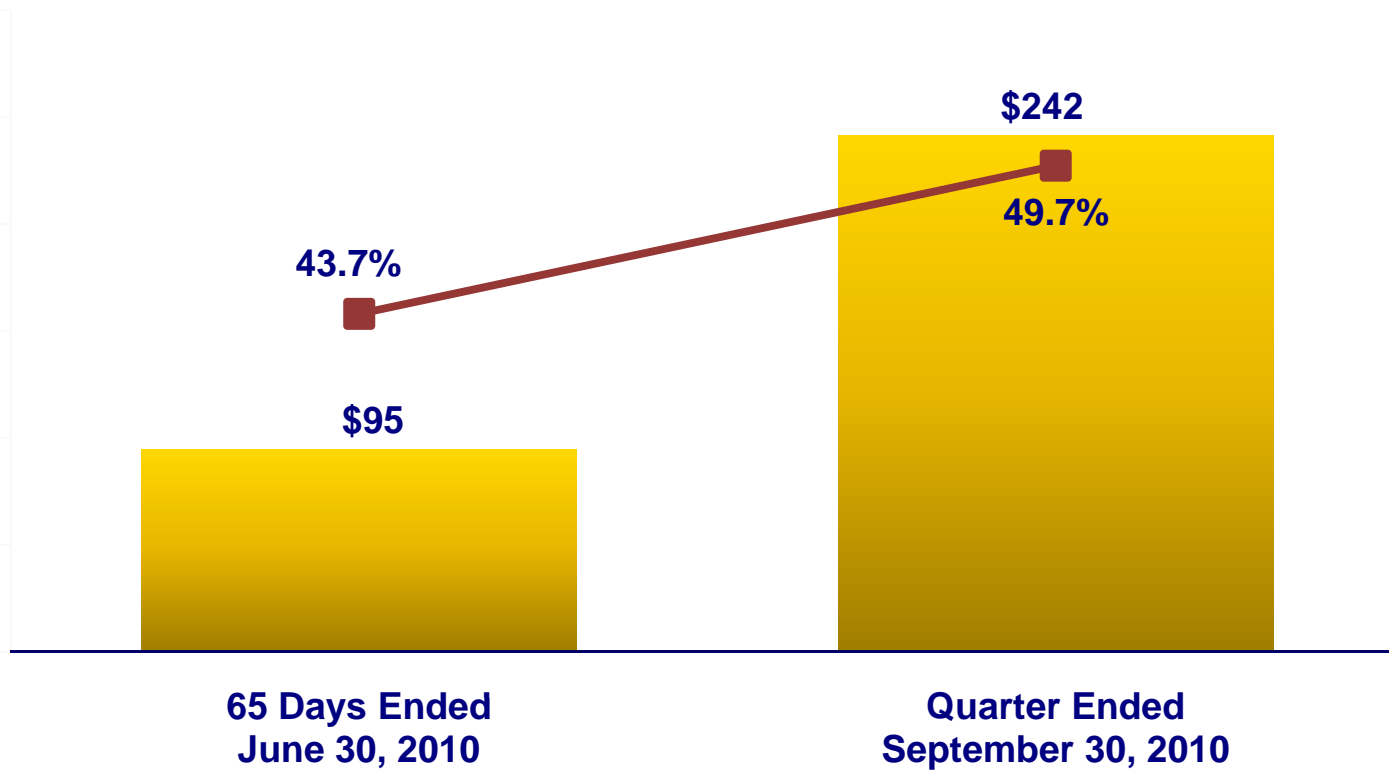


	Singapore	Macau
Number of Concession / Sub-Concession Holders	2	6
Number of Casinos	2	33
4 & 5 Star Hotel Rooms	~25,000	<10,000
Estimated Resident Population	5.0 million	544,600
2009 GDP - Per Capita (US\$)	\$36,537	\$38,891
Estimated Population w/ in 5 Hour Flight	2 bn+	3 bn+
2009 Visitor Arrivals	9.7 mm	21.8 mm
2009 Average Overnight Visitor Length of Stay	4.0 days	1.5 days
2009 Visitor Days	38.8 mm	32.7 mm
Travel Time from Major Airport to Nearest Property	15 - 20 minutes by car	1 hour by ferry
Effective Gaming Tax Rates	VIP: ~8.5%¹ Mass: ~21%¹	VIP: 39% Mass: 39%

Source: Singapore Government, Macau Government, company estimates

1. Effective gaming tax includes gaming tax and good and services tax (GST)

Adjusted Property EBITDA (\$mm) and EBITDA Margin



EBITDA
Per Day

\$1.5mm

\$2.6mm

Marina Bay Sands

Operating Results for First Six Months of Operation



	<u>65 Days Ended June 30, 2010</u>	<u>Quarter Ended September 30, 2010</u>
<u>Summary Financial Results</u>		
■ Net Revenues	\$216.4 mm	\$485.9 mm
■ Adjusted Property EBITDA	\$94.5 mm	\$241.6 mm
■ EBITDA Margin %	43.7%	49.7%
<u>VIP Rolling Play</u>		
■ Rolling Chip Volume	\$3,884 mm	\$10,255 mm
■ Rolling Chip Win %	2.18% ¹	2.65% ¹
<u>Mass Play</u>		
■ Non-Rolling Chip Drop	\$538.3 mm	\$892.1 mm
■ Non-Rolling Chip Win %	21.5%	22.1%
■ Slot Machine Win Per Unit Per Day	\$364	\$481
<u>Hotel Statistics</u>		
■ Occupancy	54.9%	68.2%
■ Average Daily Rate (ADR)	\$226	\$246
■ Revenue per Available Room (RevPAR)	\$124	\$168

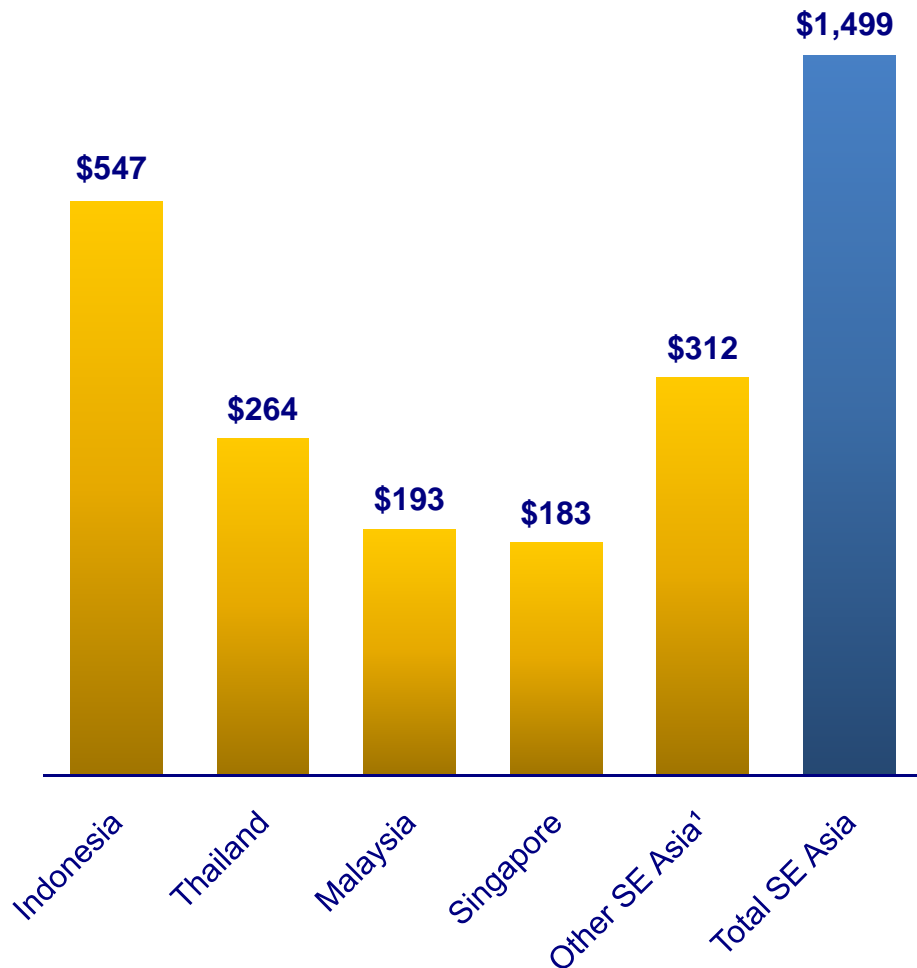
Singapore Market 5-Star RevPAR has Increased 22% YTD September

1. This compares to our expected Rolling Chip win percentage of 2.7% to 3.0% (calculated before discounts and commissions).

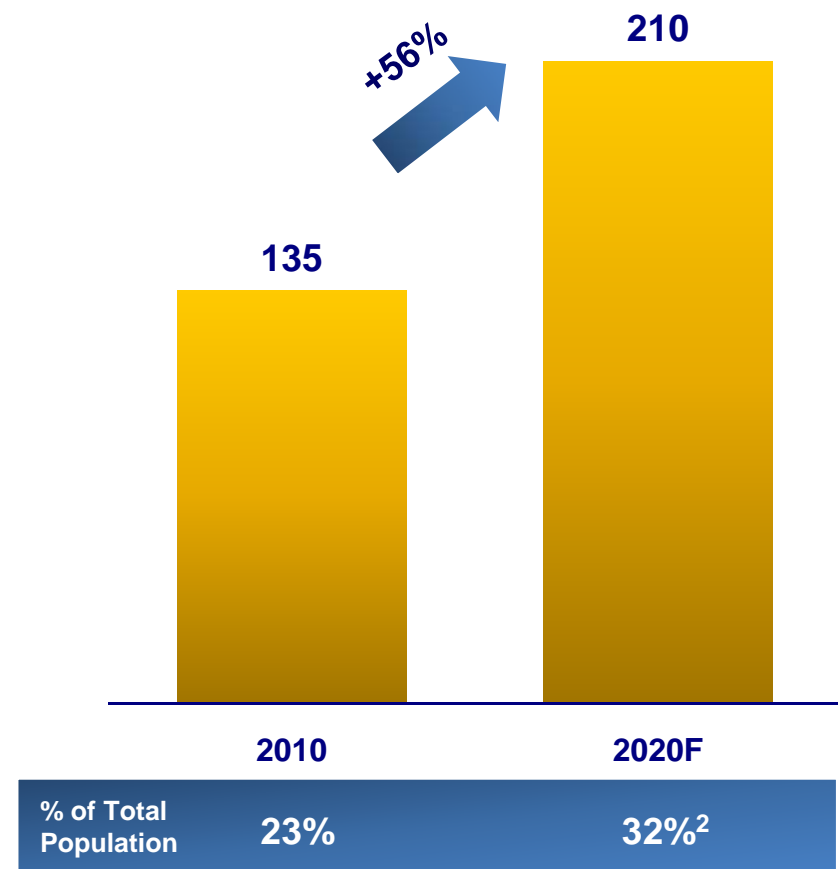
Southeast Asia

10 Economically Integrated Countries: US\$1.5 Trillion of GDP

2009 Regional GDP (US\$bn)



Southeast Asia's Middle Class (mm)



Source: ASEAN Secretariat, Asian Development Bank

1. Consists of Brunei, Cambodia, Laos, Myanmar, The Philippines and Vietnam

2. Assumes total population of 660 million consistent with the ASEAN Vision 2020 Report

Q&A