



Op-Ed by Matt Maddox, CEO of Wynn Resorts: A Vision To Accelerate The Las Vegas Comeback

October 1, 2020

Las Vegas (October 1, 2020) – As a long-standing member of the Las Vegas community and the current CEO of Wynn Resorts, I have been deeply entrenched in the economy and culture of Las Vegas for almost two decades. This is not only a place I love and call home, this is a place that I understand.

Without any doubt, Las Vegas is the most distinguished destination for uncompromising fun and unique experiences that cannot be found anywhere else in the world. That is why we are famous across continents and why we can depend on throngs of visitors from every walk of life to arrive, ready to be entertained. We must remind ourselves that our guests don't just travel to Las Vegas for small events or our casinos and fantastic restaurants, but also for our confluence of musicians, artists, acrobats, nightclubs, pool parties, the Golden Knights, the Raiders, NASCAR race weekends, and the multitude of festivals. Without argument, Las Vegas is unrivaled in our ability to *bring people together* with razzmatazz that exists only here and with the spirited level of service only offered by the hardworking Las Vegas hospitality community.

What Las Vegas does better than anywhere else in the world is provide a fun escape. Now, more than ever, people need to unwind and switch off from the stresses and strains of daily life. It's clear that corporate travel and conventions will slowly ramp-up over the next few months and into 2021, however, we are seeing some signs of leisure travel increasing and I believe that Las Vegas should be the go-to destination to have fun and unwind during this stressful time.

Yet, right now, many of the city's unique and fun experiences are not operating at all because they are mass gatherings. Our elected officials are rightly focused on keeping people safe and I'm happy to see the progress moving the mass gathering limit to 250 but hoping our government alone will also solve getting Las Vegas back on track is not viable. Hope, as the saying goes, is not a strategy. Instead, community leaders must present science-based options that advance our broader goals to reignite our city.

Wynn was one of the first to produce a detailed reopening plan in April that is now the foundation for similar plans across many industries, not just hospitality. We reopened with top-notch health and safety protocols: stringent employee testing, a dedicated contact tracing team, and rigorous sanitation plans.

Our advisory group of leading external health experts all agree that Wynn is likely one of the safest places our employees go in Las Vegas outside of their homes on any given day.

So how do we come back?

For months, we have been working with University Medical Center (UMC), Georgetown University and leading labs in California and New York to study technology that can rapidly **and rigorously** test thousands of people in a matter of hours. The progress in rapid testing has been incredible to witness and we are now in the process of building an on-site lab with UMC at Wynn Las Vegas to deploy thousands of accurate rapid tests daily at a fraction of the current cost.

It's important to note that our UMC/Wynn lab will offer the most sensitive and accurate test available in the United States utilizing FDA approved "gold standard" PCR technology, and we are talking to UNLV to track and analyze the results. Our lab should be finished before Thanksgiving. Extensive research clearly indicates that what is keeping people away from Las Vegas is not so much the physical environment, which we work diligently to keep sterilized, but rather a fear of *other* people. We must alleviate that fear.

Imagine the following: Lionel Richie is playing at the Encore Theater at 7pm. Between 12pm and 4pm that day, you and your friends each provide a saliva sample at our on-property testing centers. The barcodes are scanned and you download the free UMC app and go about your day. All the information is hosted by UMC and the data is private. When the test results come back at 6pm, a negative test triggers a green light on the app and you can attend the show. And because the same process will apply, you can also head into a securely populated convention the following morning.

If, by chance, someone is infected after they take the test, [science](#) tells us that it takes approximately 48 hours for that person to become communicable. We are not planning on creating a full "Wynn bubble" by testing everyone in every environment, but instead requiring a test for employees to work or guests to attend a show, convention, nightclub or other crowded space that exceeds the "mass gathering" state mandated limits. Clearly, we will need approval from the state to execute this plan, but having worked closely with leading medical experts around the country, I believe that this approach can accelerate Nevada's recovery, and not just for the Las Vegas Strip, but also to reopen our schools.

Nothing in life is 100% safe but establishing these safe zones by testing thousands of people per day with the PCR test, dramatically mitigates the danger of community spread and, with empirical evidence and careful execution, will work. The probability of a contagious COVID carrier entering a "safe zone" is less than one-tenth of 1%.

I do hope a vaccine will be available and widely adopted soon, but we can't wait. We want Nevadans back to work and our kids back to school. We owe these efforts to our visitors and to the citizens of Las Vegas whose lives and futures depend on Las Vegas attracting millions of tourists and getting back to the business of fun.

I see recovery on the other side of this turbulent river, but patiently waiting for the waters to subside is not the most effective approach. Rapid tests and safe zones are the stepping stones we can use to continue to cross this river.

About Wynn Resorts

Wynn Resorts, Limited is traded on the Nasdaq Global Select Market under the ticker symbol WYNN and is part of the S&P 500 Index. Wynn Resorts owns and operates Wynn Las Vegas (wynnlasvegas.com), Encore Boston Harbor (encorebostonharbor.com), Wynn Macau (wynnmacau.com), and Wynn Palace, Cotai (wynnpalace.com).

Wynn and Encore Las Vegas feature two luxury hotel towers with a total of 4,748 spacious hotel rooms, suites and villas, approximately 194,000

square feet of casino space, 22 dining experiences featuring signature chefs and 11 bars, two award-winning spas, approximately 560,000 rentable square feet of meeting and convention space, approximately 160,000 square feet of retail space as well as two showrooms, two nightclubs, a beach club and recreation and leisure facilities. Wynn Las Vegas recently unveiled the new Wynn Golf Club and 18-hole, 129-acre championship golf course, and in February 2020 debuted a 430,000-square-foot meeting and convention space expansion powered by 100 percent renewable energy.

Encore Boston Harbor is a luxury resort destination featuring a 210,000 square foot casino, 671 hotel rooms, an ultra-premium spa, specialty retail, 16 dining and lounge venues, and approximately 71,000 square feet of state-of-the-art ballroom and meeting spaces. Situated on the waterfront along the Mystic River in Everett, Massachusetts, the resort has created a six-acre public park and Harborwalk along the shoreline. It is the largest private, single-phase development in the history of the Commonwealth of Massachusetts.

Wynn Macau is a luxury hotel and casino resort located in the Macau Special Administrative Region of the People's Republic of China with two luxury hotel towers with a total of 1,010 spacious rooms and suites, approximately 252,000 square feet of casino space, 12 food and beverage outlets, approximately 31,000 square feet of meeting and convention space, approximately 59,000 square feet of retail space, and recreation and leisure facilities including two opulent spas, a salon and a rotunda show.

Wynn Palace is a luxury integrated resort in Macau. Designed as a floral-themed destination, it boasts 1,706 exquisite rooms, suites and villas, approximately 424,000 square feet of casino space, 14 food and beverage outlets, approximately 37,000 square feet of meeting and convention space, approximately 106,000 square feet of designer retail, SkyCabs that traverse an eight-acre Performance Lake, an extensive collection of rare art, a lush spa, salon and recreation and leisure facilities.

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