

# Press Release



FOR IMMEDIATE RELEASE

## **Marina Bay Sands unveils US\$1 billion reinvestment to transform luxury travel and hospitality experience**

*Extensive hotel renovation to significantly elevate luxury lifestyle offerings; reinvestment affirms confidence in Singapore's tourism future*

**Singapore** (8 February 2022) – Marina Bay Sands has embarked on a major reinvestment programme for its existing property, spanning hotel rooms and suites, new food and beverage (F&B) offerings and other enhancements that will position the Integrated Resort (IR) for strong growth as the recovery of global tourism continues.

The US\$1 billion reinvestment is the biggest since the IR's opening in 2010, demonstrating parent company Las Vegas Sands' confidence in Singapore and ongoing commitment to the country's tourism industry.

The reinvestment is in addition to the multi-billion-dollar expansion announced in April 2019, which will include the development of a state-of-the-art entertainment arena, an ultra-luxury hotel tower and additional MICE (meetings, incentives, conventions & exhibitions) space, adjacent to the current IR.

The reinvestment encompasses extensive upgrading of all rooms and suites in Towers 1 and 2 of the Hotel. Renovation works will be completed in phases over 2022 and 2023, transforming the design and significantly elevating the hospitality experience in the luxury travel segment, which is predicted to lead the tourism recovery.

It will also see the IR introducing signature experiences across the 55<sup>th</sup> floor of all three hotel towers - including a revamped Executive Club Lounge, premium fine dining, and health and wellness offerings – to offer new luxury lifestyle amenities for high-value travellers. More details will be announced at a later date.

"We are firmly of the view that Asia will continue to lead as a primary driver of growth in travel, and Singapore will remain a top destination of choice. Our reinvestment as well as our planned multi-billion-dollar expansion that we announced in 2019 represent a further demonstration of our long-term support for Singapore. It reaffirms our confidence in the future and our commitment to offering industry-leading luxury products and hospitality experiences to our guests," said Robert G. Goldstein, Las Vegas Sands' Chairman and CEO.

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The US\$1 billion reinvestment for Marina Bay Sands is part of Las Vegas Sands' ongoing programme to elevate design and the customer experience across its properties in Singapore and Macao. In Macao, this includes investment of approximately US\$2.2 billion in The Londoner Macao, Grand Suites at Four Seasons Macao and The Londoner Court.

Paul Town, Marina Bay Sands' Chief Operating Officer, said: "Marina Bay Sands' new room and suite offerings will bring luxury lifestyle experiences not seen in the market before, as we reimagine the future of luxury hospitality and travel. We are excited to unveil them to guests from around the world in the months ahead as international travel returns following the easing of border restrictions. Singapore has been a leader in working towards the safe return of global travel through its Vaccinated Travel Lanes, and we are grateful to the Government for its calibrated approach and unwavering support for the industry."

Delivering a well-rounded experience for visitors, Marina Bay Sands also continues to introduce new dining and retail concepts, exciting entertainment programmes as well as cutting-edge exhibitions. Adding to its spectacular lineup of celebrity chef and signature restaurants, Wakuda, created by legendary Chef Tetsuya Wakuda and restaurateur John Kunkel of the 50 Eggs Hospitality Group, will be unveiled soon. The Shoppes at Marina Bay Sands also continues to develop and present fresh and unique shopping experiences by bringing in new-to-Singapore concepts.

The reinvestment announcement comes as the IR enters its second decade of operations following its 10th anniversary in 2020. Since opening in 2010 at a development cost of US\$5.6 billion, Marina Bay Sands has provided significant benefits to Singapore's tourism sector, with over 380 million visitors to the property and helping to attract more than 1,000 all-new MICE events to the country.

Marina Bay Sands has also benefited the economy of Singapore through the creation of new jobs and support for local businesses. The IR directly employs nearly 10,000 Team Members, of which more than two thirds are Singaporeans and Permanent Residents, with the figure expected to rise in the coming years to support the expansion of the business.

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## **About Las Vegas Sands (NYSE: LVS)**

Las Vegas Sands is the world's preeminent developer and operator of world-class Integrated Resorts. We deliver unrivaled economic benefits to the communities in which we operate. Sands created the meetings, incentives, convention and exhibition (MICE)-based Integrated Resort. Our industry-leading Integrated Resorts provide substantial contributions to our host communities including growth in leisure and business tourism, sustained job creation and ongoing financial opportunities for local small and medium-sized businesses.

Our properties include [The Venetian Resort](#) and [Sands Expo](#) in Las Vegas, the iconic [Marina Bay Sands](#) in Singapore. Through majority ownership in [Sands China Ltd.](#), we have developed the largest portfolio of properties on the Cotai Strip in Macao, including [The Venetian Macao](#), [The Plaza](#) and [Four Seasons Hotel Macao](#), [The Londoner Macao](#) and [The Parisian Macao](#), as well as the [Sands Macao](#) on the Macao Peninsula.

Sands is dedicated to being a good corporate citizen, anchored by the core tenets of serving people, communities and planet. We deliver a great working environment for our team members worldwide, drive social impact through the Sands Cares community engagement and charitable giving program and lead in environmental performance through the award-winning Sands ECO360 global sustainability program. To learn more, please visit [www.sands.com](http://www.sands.com).

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## **About Marina Bay Sands Pte Ltd**

Marina Bay Sands is the leading business, leisure and entertainment destination in Asia. It features large and flexible convention and exhibition facilities, more than 2,500 hotel rooms and suites, the rooftop Sands SkyPark, and the best shopping mall in Asia, world-class celebrity chef restaurants, a theatre and an outdoor event plaza. Completing the line-up of attractions is ArtScience Museum at Marina Bay Sands which plays host to permanent and marquee exhibitions. For more information, please visit [www.marinabaysands.com](http://www.marinabaysands.com)

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