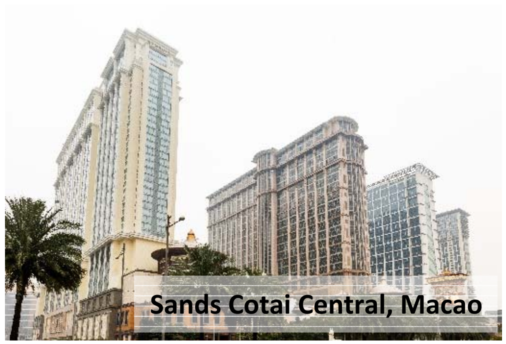

The Venetian Macao


Sands Cotai Central, Macao


Marina Bay Sands, Singapore

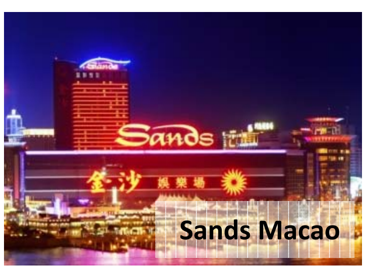

The Parisian Macao (Opened Sept. 13, 2016)

Sands

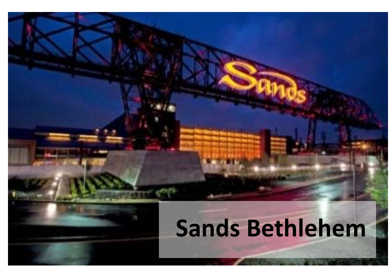
LAS VEGAS SANDS CORP.

3Q16 Earnings Call Presentation

November 3, 2016


Sands Macao


Four Seasons Macao


Sands Bethlehem


The Venetian Las Vegas


The Palazzo, Las Vegas

Forward Looking Statements

This presentation contains forward-looking statements that are made pursuant to the Safe Harbor Provisions of the Private Securities Litigation Reform Act of 1995. Forward-looking statements involve a number of risks, uncertainties or other factors beyond the company's control, which may cause material differences in actual results, performance or other expectations. These factors include, but are not limited to, general economic conditions, competition, new development, construction and ventures, substantial leverage and debt service, government regulation, tax law changes, legalization of gaming, interest rates, future terrorist acts, influenza, insurance, gaming promoters, risks relating to our gaming licenses, certificate and subconcession, infrastructure in Macao, our ability to meet certain development deadlines, our subsidiaries' ability to make distribution payments to us, and other factors detailed in the reports filed by Las Vegas Sands with the Securities and Exchange Commission. Readers are cautioned not to place undue reliance on these forward-looking statements, which speak only as of the date thereof. Las Vegas Sands assumes no obligation to update such information.

Within this presentation, the company may make reference to certain non-GAAP financial measures including "adjusted net income," "adjusted earnings per diluted share," and "consolidated adjusted property EBITDA," which have directly comparable accounting principles generally accepted in the United States of America ("GAAP") financial measures, along with "adjusted property EBITDA margin," "hold-normalized adjusted property EBITDA," "hold-normalized adjusted property EBITDA margin," "hold-normalized adjusted net income," and "hold-normalized adjusted earnings per diluted share," as well as presenting these items on a constant currency basis. Whenever such information is presented, the company has complied with the provisions of the rules under Regulation G, Item 10(e) from Regulation S-K and Item 2.02 of Form 8-K. The specific reasons why the company's management believes that the presentation of each of these non-GAAP financial measures provides useful information to investors regarding Las Vegas Sands Corp.'s financial condition, results of operations and cash flows, as well as reconciliations of the non-GAAP measures to the most directly comparable GAAP measures, are included in the Company's Form 8-K dated November 3, 2016.

The Investment Case for Las Vegas Sands

Sands LAS VEGAS SANDS CORP.

- **The global leader** in MICE-based Integrated Resort development and operation, delivering strong and diversified cash flow and earnings as well as recurring dividends
- **Best positioned operator** to deliver long-term growth in Asia, with the pre-eminent destination MICE-based Integrated Resort properties in the world's largest and fastest growing consumer markets
- **Uniquely positioned** to bring unmatched track record, powerful convention-based business model and the industry's strongest balance sheet to the **world's most promising Integrated Resort development opportunities**
- Committed to **maximizing shareholder returns** by delivering long-term growth while continuing the return of capital to shareholders through recurring dividend and stock repurchase programs
- The industry's most experienced leadership team: visionary, disciplined and **dedicated to driving long-term shareholder value**

Maximizing Return to Shareholders by:

1. **Delivering long-term growth in current markets**
2. **Using leadership position in MICE-based Integrated Resort development and operation to pursue global growth opportunities**
3. **Continuing to return capital to shareholders**

Third Quarter 2016 Financial Highlights

- **Net revenue increased 2.6% to $2.97 billion with net income of $605.5 million**
- **Adjusted property EBITDA increased 8.6% to $1.14 billion**
- Hold-Normalized adjusted property EBITDA was $1.06 billion; **Hold-normalized adjusted property EBITDA margin was an industry-leading 37.3%**
- **Macao** – Adjusted property EBITDA from Macao Operations **increased 15.3% to $628.5 million**. Hold-normalized adjusted property EBITDA increased 5.2% to $564.5 million, while hold-normalized adjusted property EBITDA margin increased 170 bps to a Macao market-leading 34.7%
- **The Parisian Macao** held its grand opening on September 13 and the property **generated $19.2 million of adjusted property EBITDA in its first 18 days of operations** through September 30, 2016
- **Marina Bay Sands** – Adjusted property EBITDA increased 0.3% to $390.7 million
- **Diluted EPS was $0.65 per share, Adjusted diluted EPS was $0.72 per share, Hold-normalized adjusted diluted EPS was $0.64 per share**
- **LVS returned a total of $572.2 million to shareholders during the quarter through its recurring dividend of $0.72 per share**
- **The LVS Board of Directors increased the LVS recurring dividend for the 2017 calendar year by $0.04 to $2.92 per share ($0.73 per share payable quarterly)**

Note: All comparisons in this presentation compare the third quarter 2016 to the third quarter 2015 unless otherwise specified.

Third Quarter 2016 Financial Results (Y/Y)

Quarter Ended September 30, 2016 vs Quarter Ended September 30, 2015

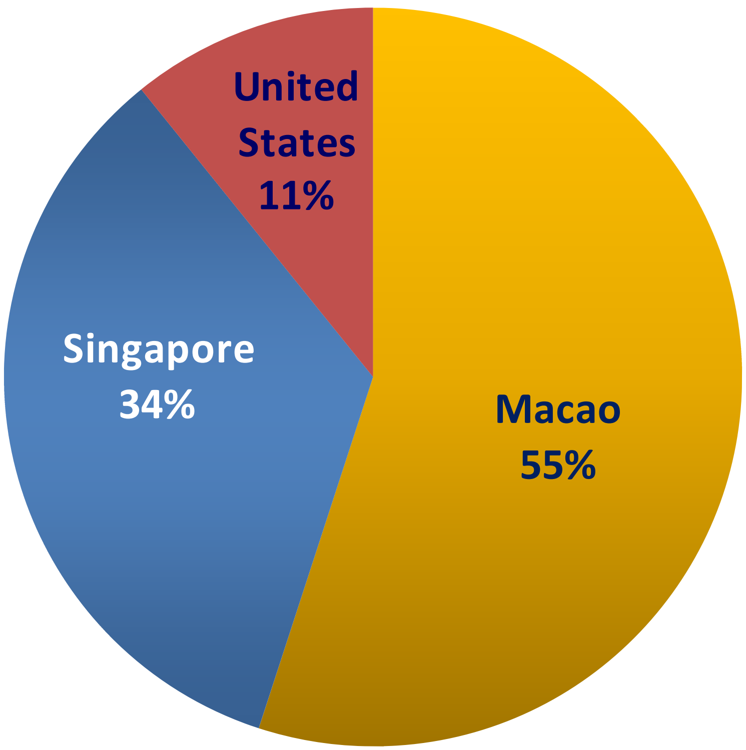
LAS VEGAS SANDS CORP.

$ in millions, except per share information	3Q15	3Q16	$ Change	% Change
Net Revenue	$ 2,893.7	$ 2,968.5	$ 74.8	2.6%
Net Income	$ 618.2	$ 605.5	$ (12.7)	-2.1%
Adjusted Property EBITDA	$ 1,052.2	$ 1,142.6	$ 90.4	8.6%
Adjusted Property EBITDA Margin	36.4%	38.5%		210 bps
Diluted EPS	$ 0.65	$ 0.65	$ -	0.0%
Adjusted Diluted EPS	$ 0.66	$ 0.72	$ 0.06	9.1%
Dividends per Common Share	$ 0.65	$ 0.72	$ 0.07	10.8%
Hold-Normalized :				
Adjusted Property EBITDA	$ 1,087.3	$ 1,059.1	$ (28.2)	-2.6%
Adjusted Property EBITDA Margin	37.4%	37.3%		-10 bps
Adjusted Diluted EPS	$ 0.71	$ 0.64	$ (0.07)	-9.9%

Geographically Diverse Sources of EBITDA
EBITDA Contribution by Geography in 3Q 2016

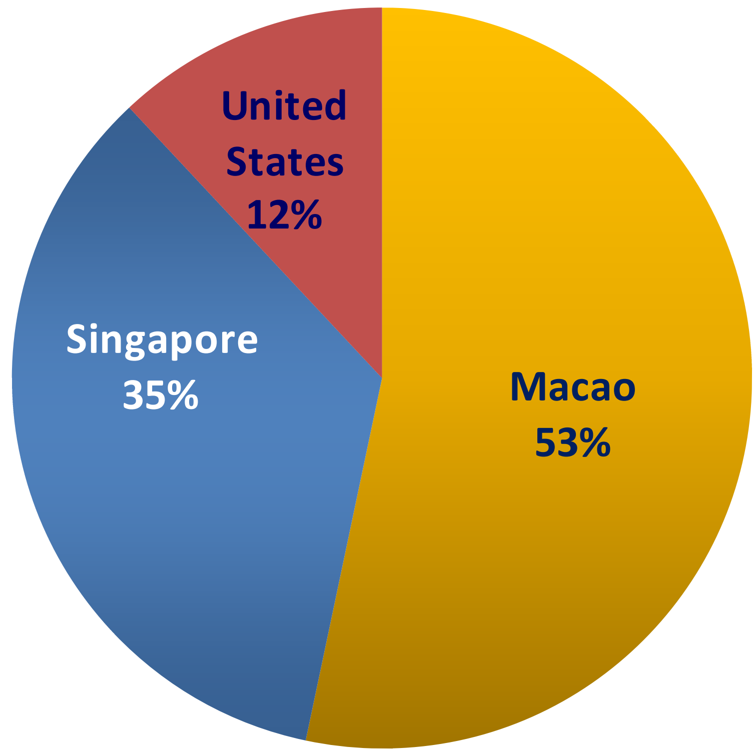
Consolidated Adjusted Property EBITDA[1]

$1,143M



Consolidated Hold-Normalized Adj. Prop. EBITDA[1]

$1,059M



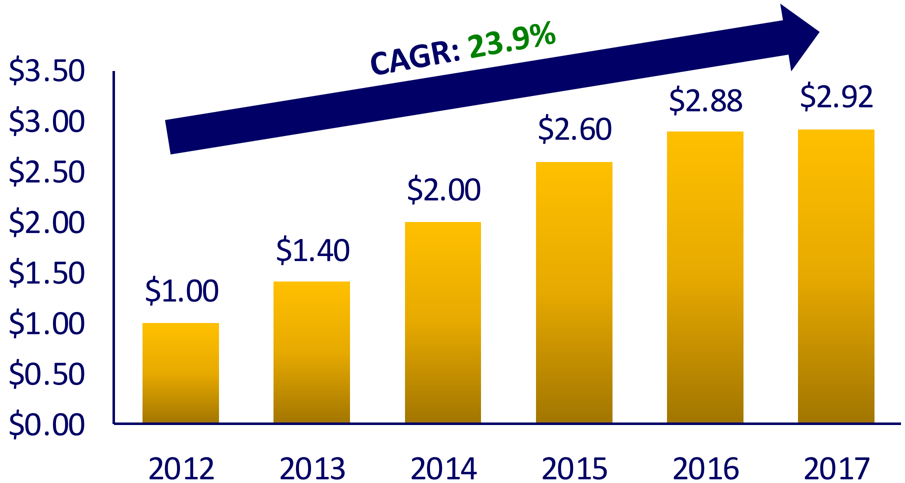
1. The Macao region includes adjusted property EBITDA from The Venetian Macao, Sands Cotai Central, The Parisian Macao (for 18 days during 3Q16), The Four Seasons Hotel Macao & Plaza Casino, the Sands Macao and Ferry Operations and Other. The Singapore region includes adjusted property EBITDA from Marina Bay Sands and the United States region includes adjusted property EBITDA from the Las Vegas Operating Properties and Sands Bethlehem.

LVS Increasing Return of Capital to Shareholders

Over $14.8 Billion of Capital Returned to Shareholders Since 2012

LAS VEGAS SANDS CORP.

LVS Recurring Dividends per Share[1]



Total Capital Returned to Shareholders

$ in millions	Year Ended 12/31/2012	Year Ended 12/31/2013	Year Ended 12/31/2014	Year Ended 12/31/2015	Nine Months Ended 9/30/2016	Total
LVS Dividends Paid[1]	$ 823	$ 1,153	$ 1,610	$ 2,074	$ 1,718	$ 7,378
LVS Special Dividend Paid	2,262	-	-	-	-	2,262
LVS Shares Repurchased	-	570	1,665	205	-	2,440
Subtotal LVS	**$ 3,085**	**$ 1,723**	**$ 3,275**	**$ 2,279**	**$ 1,718**	**$ 12,080**
SCL Dividends Paid[2]	357	411	538	619	619	2,544
SCL Special Dividend Paid	-	-	239	-	-	239
Subtotal SCL	**$ 357**	**$ 411**	**$ 777**	**$ 619**	**$ 619**	**$ 2,783**
Total	**$ 3,442**	**$ 2,134**	**$ 4,052**	**$ 2,898**	**$ 2,337**	**$ 14,863**

Return of Capital to Shareholders

Las Vegas Sands remains committed to returning capital to shareholders via its recurring dividend program and share repurchases:

- **Dividends:**
  - The LVS Board of Directors increased the LVS recurring dividend for the 2017 calendar year by $0.04 to $2.92 per share ($0.73 per share payable quarterly)
  - Las Vegas Sands is committed to maintaining its recurring dividend program and to increasing dividends in the future as cash flows grow
- **Repurchases:**
  - Since the inception of the company's share repurchase program in June 2013, the company has returned $2.44 billion to shareholders through the repurchase of 35.4 million shares
  - The company has $1.56 billion available under its current authorization

Las Vegas Sands Remains Committed to Returning Capital to Shareholders While Maintaining a Strong Balance Sheet and the Financial Flexibility to Pursue Development Opportunities

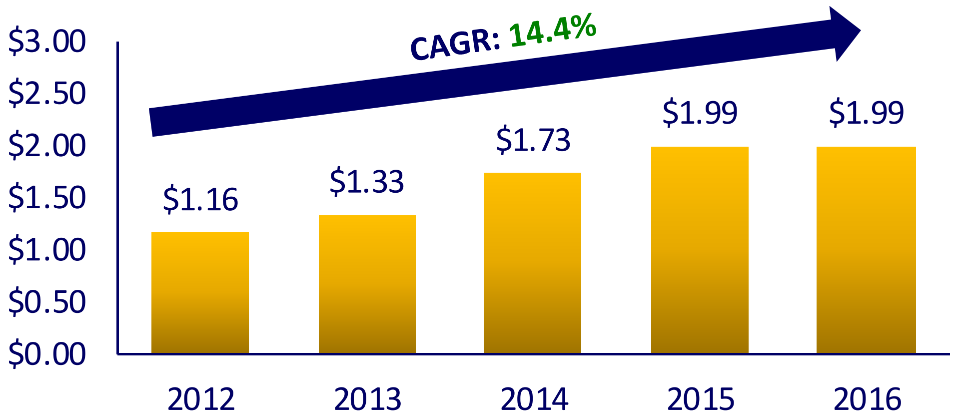
1. Excludes dividends paid by Sands China Ltd. and excludes the $2.75 per share special dividend paid in December 2012.
2. Reflects only the public (non-LVS) portion of dividends paid by Sands China Ltd. (total Sands China Ltd. dividends paid since 2012 were $9.33 billion).

SCL Also Increasing Return of Capital to Shareholders

Over US$9.3 Billion of Capital Returned to Shareholders Since 2012

Sands LAS VEGAS SANDS CORP.

SCL Recurring Dividends per Share (HK$)[1]



SCL Total Capital Returned to Shareholders

US$ in millions	2012 Total	2013 Total	2014 Total	Year Ended 12/31/2015 Interim	Year Ended 12/31/2015 Final	Year Ended 12/31/2016 Interim	Year Ended 12/31/2016 Final	Total[2]
SCL Dividends Paid[1]	$ 1,201	$ 1,382	$ 1,800	$ 1,030	$ 1,041	$ 1,031	$ 1,041	$ 8,526
SCL Special Dividend Paid	-	-	801	-	-	-	-	801
Total	$ 1,201	$ 1,382	$ 2,601	$ 1,030	$ 1,041	$ 1,031	$ 1,041	$ 9,327

Return of Capital to Shareholders

- Sands China is committed to returning capital to shareholders via its recurring bi-annual dividend program. Sands China is committed to maintaining its recurring dividend program and to increasing dividends in the future as cash flows grow
- For the 2016 year, the SCL Board of Directors set the 2016 SCL interim and final dividends at HK$0.99 per share and HK$1.00 per share, respectively. The dividends were paid on February 26, 2016 and June 24, 2016, respectively.

Sands China Remains Committed to Returning Capital to Shareholders While Maintaining a Strong Balance Sheet and the Financial Flexibility to Pursue Development Opportunities

1. Excludes the special dividend paid in 2014.
2. Sands China Ltd. dividends presented here include the dividends paid to Las Vegas Sands.

Strong Cash Flow, Balance Sheet and Liquidity

Flexibility for Future Growth Opportunities and Return of Capital

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At September 30, 2016:

- Cash Balance – $1.80 billion
- Debt – $9.89 billion[1]
- Net Debt – $8.09 billion
- Net Debt to TTM EBITDA – 2.0x

Trailing twelve months ended September 30, 2016:

- Cash Flow from Operations – $3.84 billion
- Adjusted Property EBITDA – $4.07 billion
- LVS Dividends Paid – $2.24 billion
- SCL Dividends Paid – $619.2 million[2]
- LVS Stock Repurchases – $60.0 million

Figures as of September 30, 2016 (in $MM)	**Sands China Ltd.**	**Singapore**	**U.S. Operations[3]**	**Corporate and Other**	**Total**
Cash, Cash Equivalents and Restricted Cash	$794.4	$421.3	$453.4	$130.4	$1,799.5
Debt[1]	$4,396.7	$3,241.4	$2,252.7	$0.0	$9,890.8
Net Debt	$3,602.3	$2,820.1	$1,799.3	($130.4)	$8,091.3
Trailing Twelve Months Adjusted Property EBITDA	$2,215.9[4]	$1,360.8	$489.9[5]	$0.0	$4,066.6
Gross Debt to TTM Adjusted Property EBITDA	2.0 x	2.4 x	4.6 x	NM	2.4 x
Net Debt to TTM Adjusted Property EBITDA	1.6 x	2.1 x	3.7 x[6]	NM	2.0 x

Strong Balance Sheet and Cash Flow Maximize Financial Flexibility

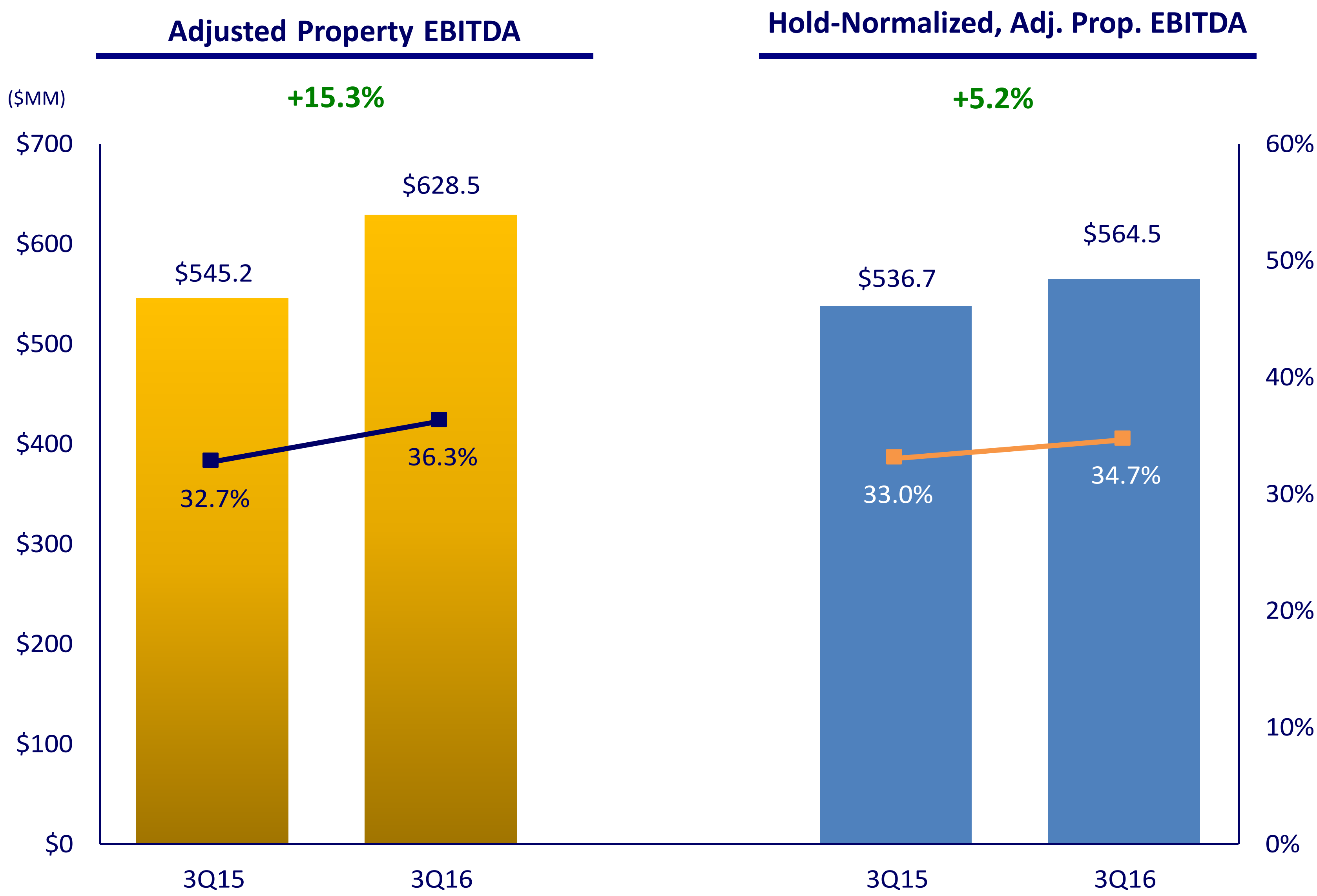
1. Debt balances shown here exclude deferred financing costs of $133.9 million.
2. Reflects only the public (non-LVS) portion of dividends paid by Sands China Ltd. Total dividends paid by Sands China Ltd. in the TTM period ended September 30, 2016 were $2.07 billion.
3. U.S. Operations include the cash and debt at the U.S. Restricted Group (plus $57.2 million in airplane and other financings) and adjusted property EBITDA from Las Vegas operations and Sands Bethlehem.
4. TTM Adjusted Property EBITDA for Sands China Ltd. presented here includes Adjusted Property EBITDA from our Macao Operations.
5. TTM Adjusted EBITDA for U.S. Operations for covenant compliance purposes, which includes the dividends and royalty fees paid by Sands China Ltd. and Marina Bay Sands to the U.S. Operations and excludes the noncontrolling interest portion of Sands Bethlehem, was $2.67 billion.
6. The net leverage ratio for covenant compliance purposes, which includes the dividends and royalty fees paid by Sands China Ltd. and Marina Bay Sands to the U.S. Operations and excludes the noncontrolling interest portion of Sands Bethlehem, was 0.7x.

Macao Operating Performance (Y/Y)

Quarter Ended September 30, 2016 vs Quarter Ended September 30, 2015

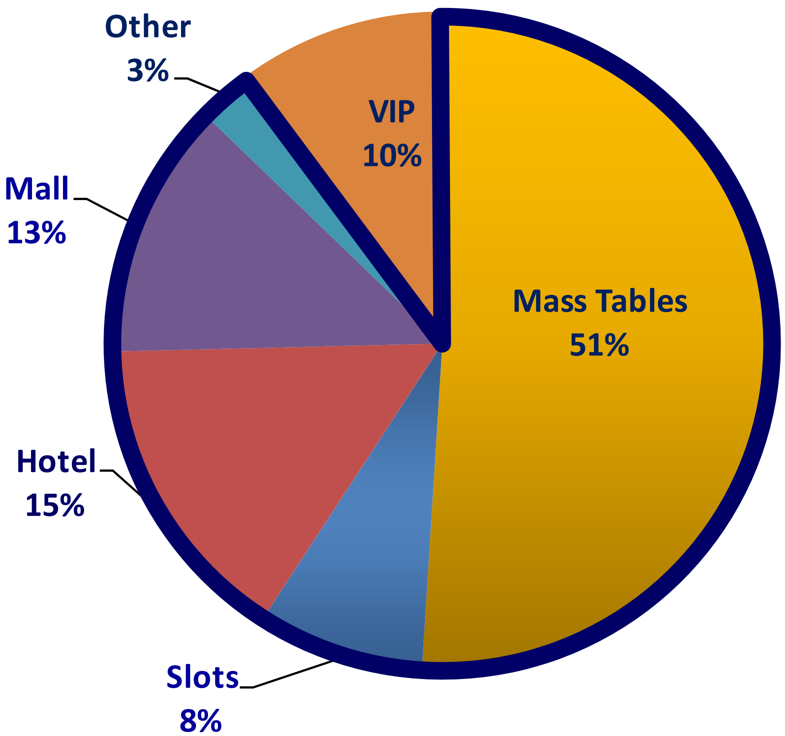
LAS VEGAS SANDS CORP.

Macao Operations Adjusted Property EBITDA and Adjusted Property EBITDA Margin

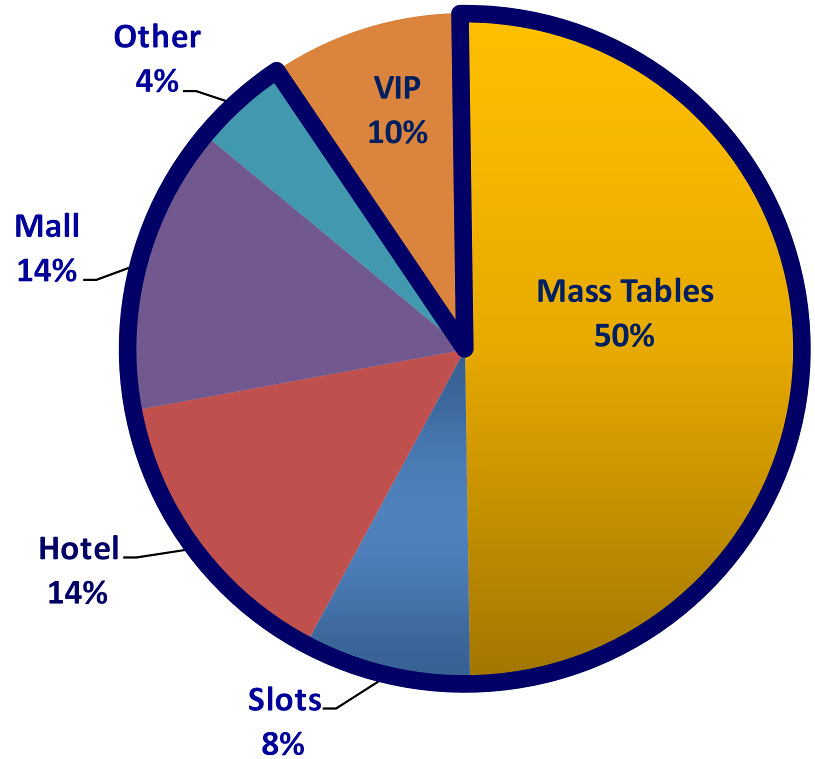


Diversified and Stable Sources of Departmental Profit
Macao Departmental Profit Contribution by Segment[1]

TTM 3Q15



TTM 3Q16



Mass Tables / Slots and Non-Gaming Generated 90% of Macao's Departmental Profit in the Trailing Twelve Months Ended 3Q16 and the Trailing Twelve Months Ended 3Q15

1. Represents departmental profit by segment from The Venetian Macao, Sands Cotai Central, The Parisian Macao (for 18 days during the quarter), The Four Seasons Hotel Macao & Plaza Casino, the Sands Macao and Ferry Operations and Other (before unallocated expenses) for the trailing twelve month periods ended September 30, 2015 and 2016.

Gradual Improvement in Macao's High Margin Mass Market Segment

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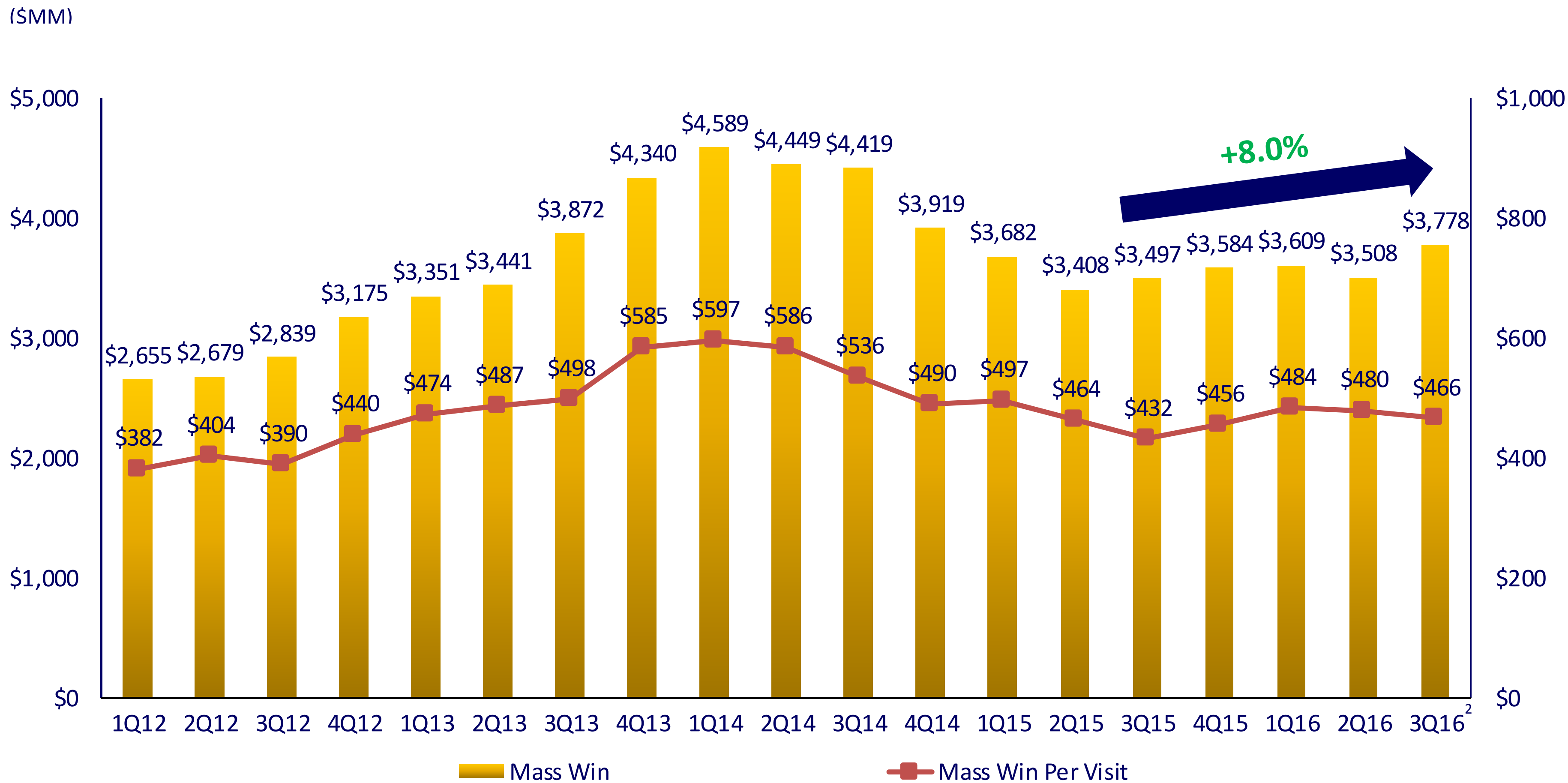
Macao Mass Gaming Revenue (Tables & Slots) & Mass Win-per-Visit[1]



We Estimate Macao Market-Wide Mass Win and Mass Win-per-Visit Increased Approximately 8.0% Y/Y 3Q16

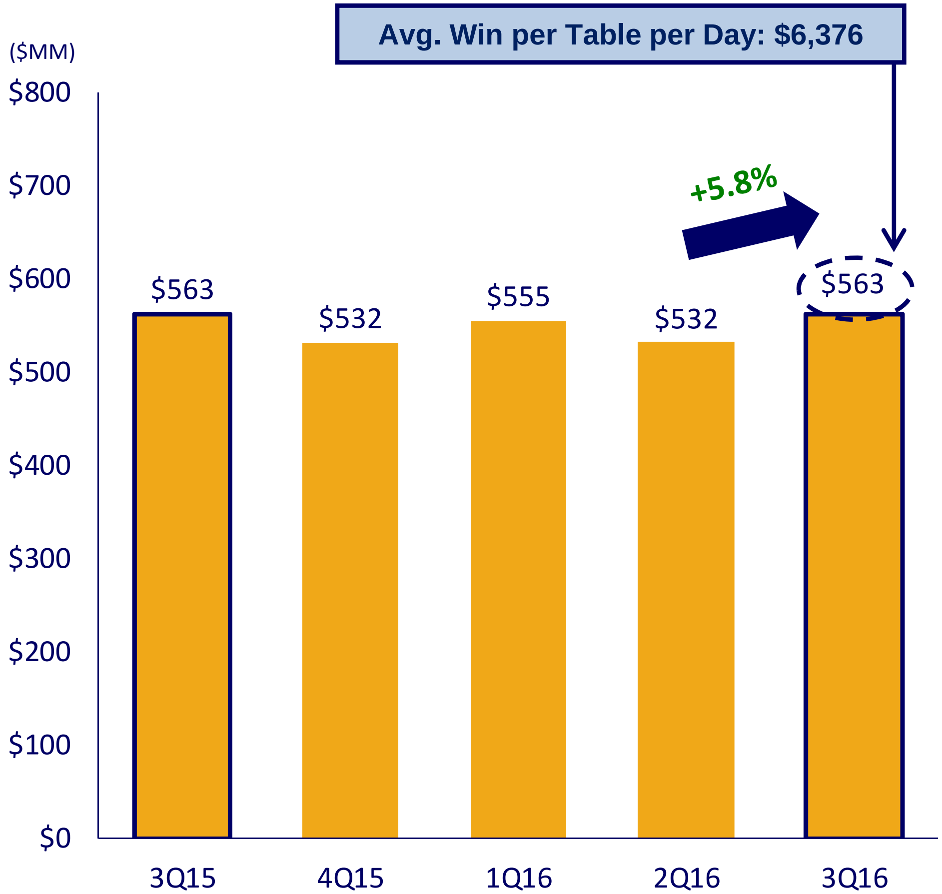
1. Market-wide Mass Win is defined as Mass table win plus slot win as reported by the casino operators in their public filings (does not include revenue from Galaxy's City Club business). Mass spend-per-visit is defined as Mass win (tables and slots) divided by total visitation to Macao as reported by the Macao DSEC. All figures reported in Hong Kong dollars have been converted to USD using a 7.75 exchange rate.
2. 3Q16 market-wide Mass win is estimated based on the actual results of the five concessionaires that have reported 3Q16 financial results so far (MGM has not yet reported 3Q16 results). If MGM China's Mass win increases 10% Y/Y, then market-wide Mass win will be up approximately 8.8% Y/Y. If MGM's Mass win is down 10% Y/Y, then market-wide Mass win will be up approximately 7.3% Y/Y.

Source: Company Filings, Macao DSEC, Macao DICJ

Sands China Mass Market Table Update
Mass Market Table Win Grew 6.1% in 3Q16 vs. 3Q15

SCL Base Mass Table Win by Quarter

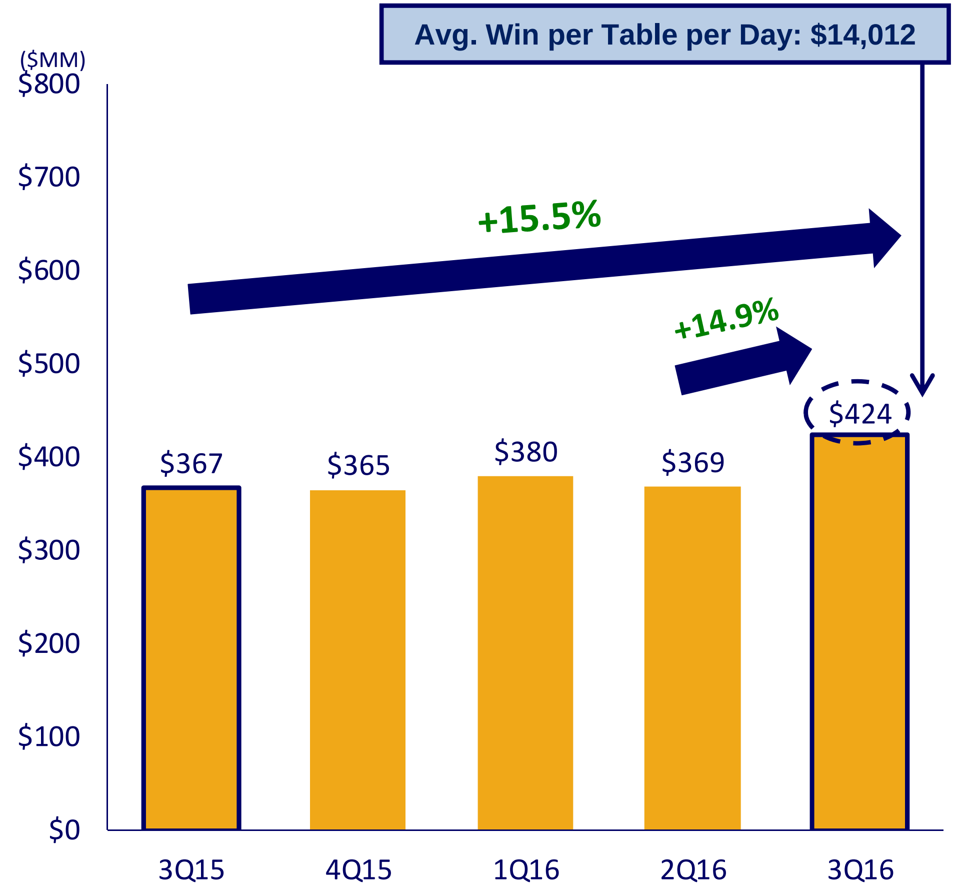
Sands China Departmental Profit Margin: 40% - 50%



Avg. Tables	919	938	944	950	959

SCL Premium Mass Table Win by Quarter

Sands China Departmental Profit Margin: 25% - 40%



Avg. Tables	292	289	306	314	329

Sands China's Mass Table Offering is the Broadest and Deepest in the Macao Market

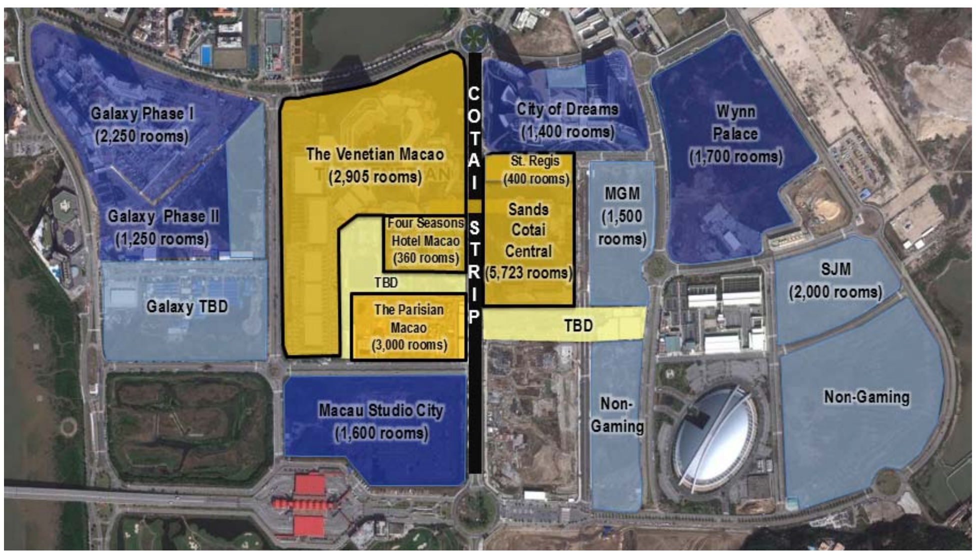
Note: Sands China's base mass and premium mass table revenues as presented above are based on the geographic position of non-rolling (mass) tables on the gaming floor. Some high-end mass play occurs in the base mass geographic area and some lower-end mass play occurs in the premium mass geographic area of the gaming floor.

The Parisian Macao Held its Grand Opening on September 13, 2016

- The Parisian Macao is a $2.9 billion themed, iconic destination Integrated Resort on the Cotai Strip in Macao
- The Parisian Macao has meaningfully expanded our critical mass on the Cotai Strip
- The Parisian Macao is interconnected with our other Cotai Strip properties through mall access and other pedestrian connectivity including a planned walkover bridge with airport-style moving sidewalks connecting to Sands Cotai Central
- Hotel rooms and suites: Approximately 3,000
- Gaming capacity: ~450 table games and 2,500 slots and ETGs
- Additional amenities including a retail mall, 50% scale replica Eiffel Tower, MICE space, diverse food & beverage options and entertainment

The Parisian Macao

Map of Macao's Cotai Strip



LVS Future Development | LVS Operating Assets | Third Party Operating Asset | Third Party Future Development

Parisian Macao Grand Opening – Sept. 13, 2016

The Parisian Macao
Initial Highlights

- The Parisian Macao held its grand opening on September 13, 2016
- Strong property visitation at the Parisian Macao drove increased traffic to our entire Cotai property portfolio

During the Parisian Macao's first 18-days of operations the property generated:

- $19.2 million of adjusted property EBITDA
- $1.1 million of adjusted property EBITDA per-day
- Mass revenue (non-rolling table win plus slot & ETG win) win-per-day of $2.59 million
- RevPAR of $121 driven by ADR of $138 and occupancy of 87.5%

The Parisian Macao has Meaningfully Expanded our Critical Mass on the Cotai Strip and has Increased Visitation to our Property Portfolio

The Parisian Macao
Over 1.2 Billion Online Impressions Via Social Media

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The Parisian Macao
Grand Opening Celebration – September 13, 2016

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The Parisian Macao
Photo of Main Entry Rotunda

The Parisian Macao
Photo of Hotel Reception

The Parisian Macao
Photo of Hotel Concierge

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The Parisian Macao
Photo of Deluxe Room with Eiffel Tower View

The Parisian Macao
Photo of Retail Mall

Macao Market Annual Adjusted Property EBITDA Market Share by Operator

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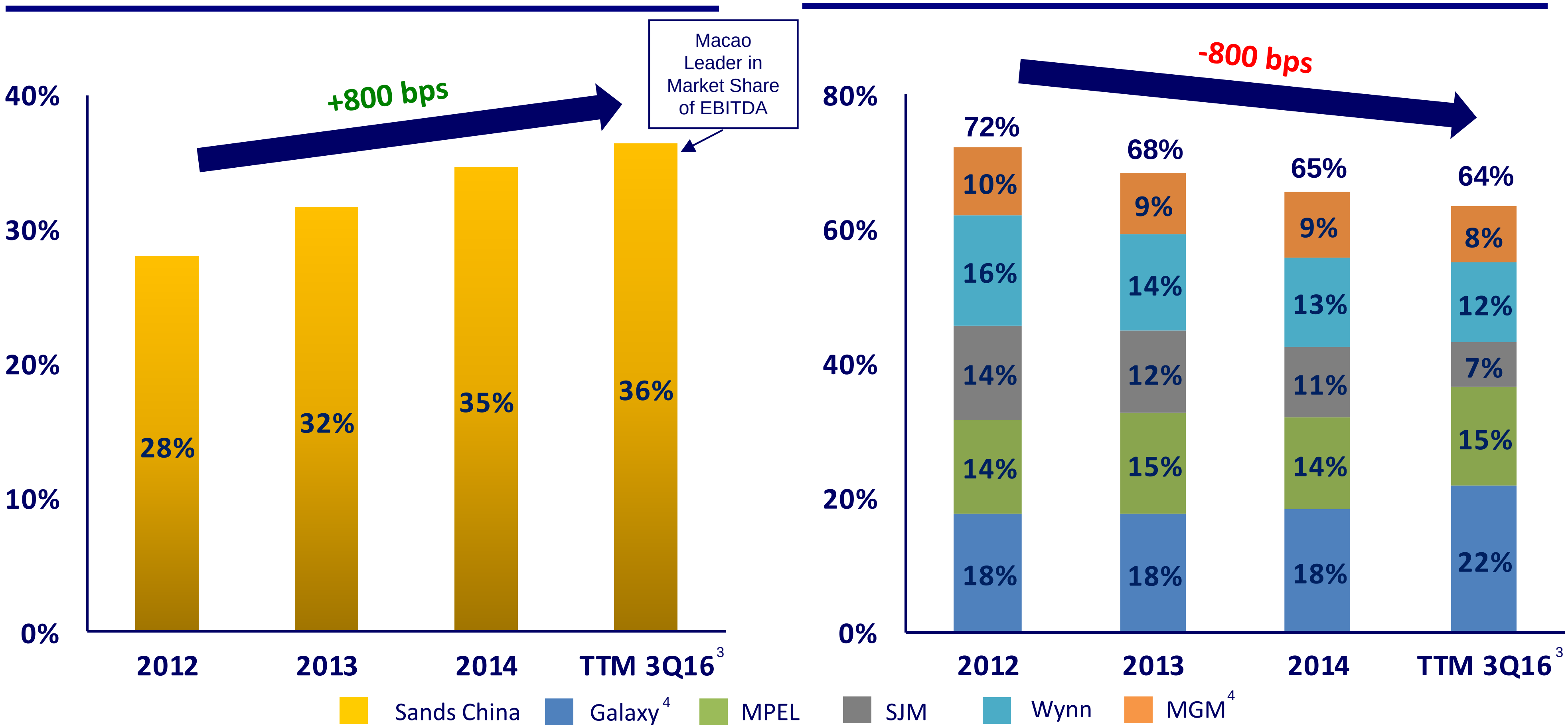
Historical Adjusted Property EBITDA Market Share[1]

Sands China[2] / All Others



Sands China Expanded Market Share of Macao EBITDA by 800 bps Since 2012

Source: Company Reports

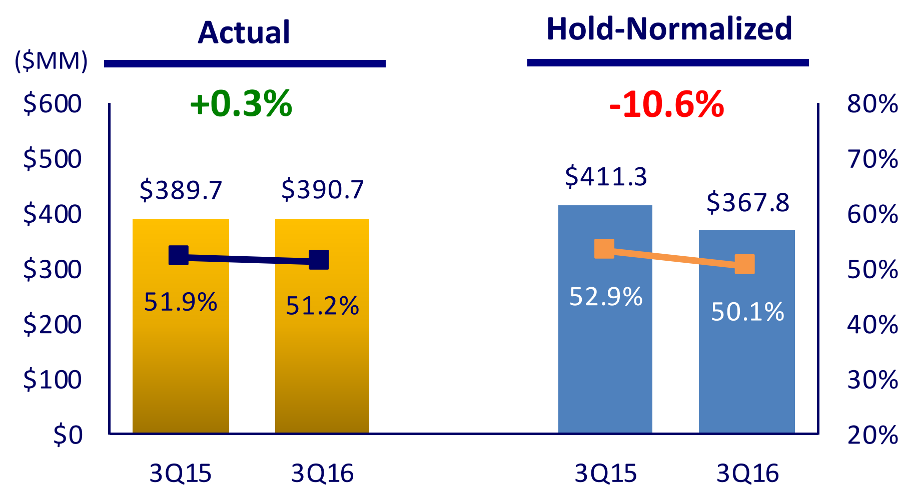
1. Reflects reported adjusted property EBITDA for the operating properties
2. Reflects adjusted property EBITDA from The Venetian Macao, Sands Cotai Central, The Four Seasons Hotel Macao & Plaza Casino, the Sands Macao and Ferry Operations and Other.
3. 3Q16 market-wide EBITDA is estimated based on the actual results of the five concessionaires that have reported 3Q16 financial results so far. MGM has not yet reported 3Q16 results and the company's actual results may skew the EBITDA market share figures modestly.
4. Galaxy only includes EBITDA from Starworld and Galaxy Macau. MGM reflects Adjusted EBITDA (excluding royalty fees) from MGM Grand Macau as reported by MGM Resorts.

Marina Bay Sands Update[1]

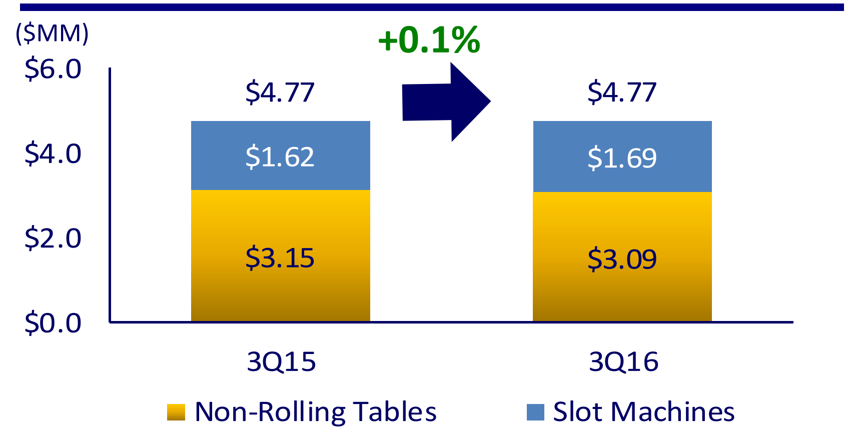
Adjusted Property EBITDA Increased 0.3% to $390.7 million

- Adjusted property EBITDA increased 0.3% to $390.7 million. Rolling win % was 3.25% in 3Q16 compared to 2.61% in the prior-year quarter.
  - Adjusted property EBITDA decreased 0.2% on a constant-currency basis
  - Hold-normalized adjusted property EBITDA decreased 10.6% to $367.8 million. Hold-normalized adjusted property EBITDA decreased 11.0% on a constant currency basis.
- Total mass (Non-Rolling tables and slots) win-per-day increased 0.1% to $4.77 million.
  - Non-Rolling table win decreased 2.1% to $283.8 million
  - Slot win was a property record when measured in local currency and increased 4.4% to $155.4 million
- Room revenue increased 10.5% as RevPAR increased 10.4% to a property record $467. ADR increased 10.0% to a property record $475 (impact of the weaker USD was approximately 0.5%) while occupancy increased 30 bps to 98.3%.
- Retail mall revenue increased 1.8% to $42.3 million (impact of the weaker USD was approximately 0.5%).

Adjusted Property EBITDA and Adjusted Property EBITDA Margin



Non-Rolling Table and Slot Win Per Day



Adjusted Property EBITDA Increased 0.3% to $390.7 Million at Marina Bay Sands in 3Q16

1. Due to a weaker US Dollar in 3Q16 compared to 3Q15, MBS faced a currency impact of approximately 0.5%. Constant currency metrics (including adjusted property EBITDA, non-GAAP hold-normalized adjusted property EBITDA and mass win-per day) are calculated by translating the current quarter's local currency metric to U.S. dollars based on prior period exchange rates. That amount is compared to the prior period metric to derive constant currency growth.

Singapore's Marina Bay Sands: Diversified and Stable Sources of Departmental Profit For Las Vegas Sands

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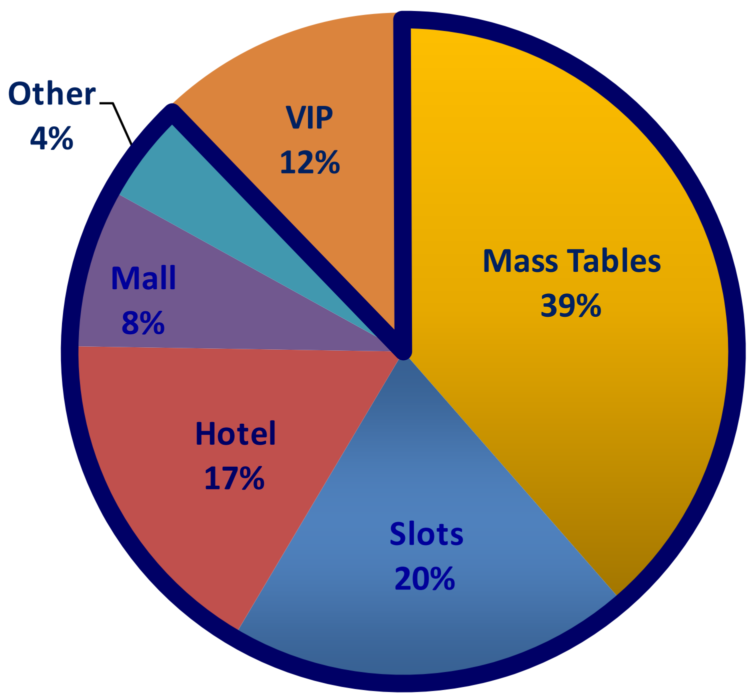
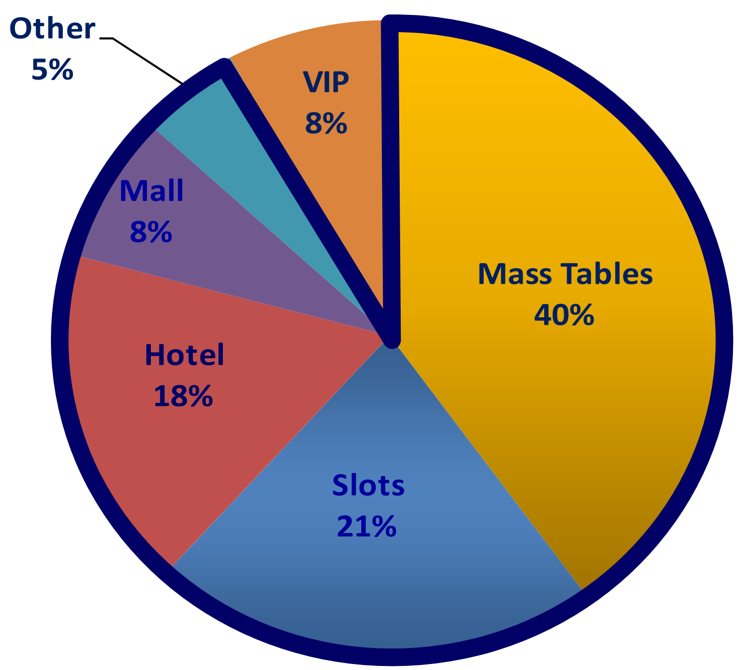
Marina Bay Sands Hold-Normalized Departmental Profit Contribution by Segment

TTM 3Q15[1]



TTM 3Q16[1]

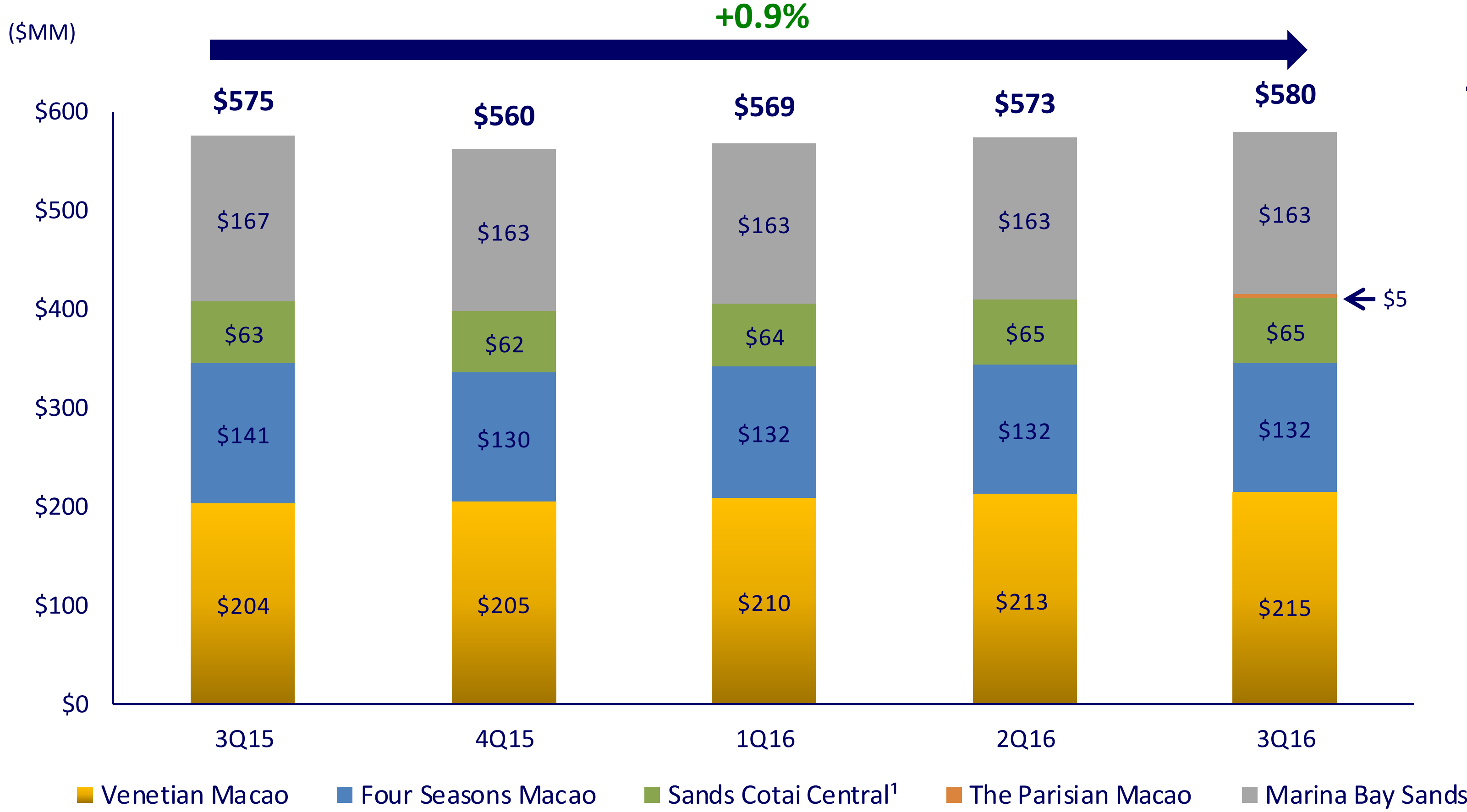


Mass Tables / Slots and Non-Gaming Generated 92% of Marina Bay Sands' Hold-Normalized Departmental Profit in the TTM Period Ended September 30, 2016

1. With no adjustment for hold-normalization, VIP contribution would have been 16% (vs 12%) in the TTM 3Q15 period and 3% (vs. 8%) in the TTM 3Q16 period.

Asia Retail Mall Portfolio Continues to Generate Strong Revenue and Operating Profit

Trailing Twelve Months Retail Mall Revenue



TTM 3Q16 Sales per Sq. Foot[2]

MBS: $1,396

SCC: $868

Four Seasons:
Luxury: $4,135
Other: $1,440

Venetian: $1,359

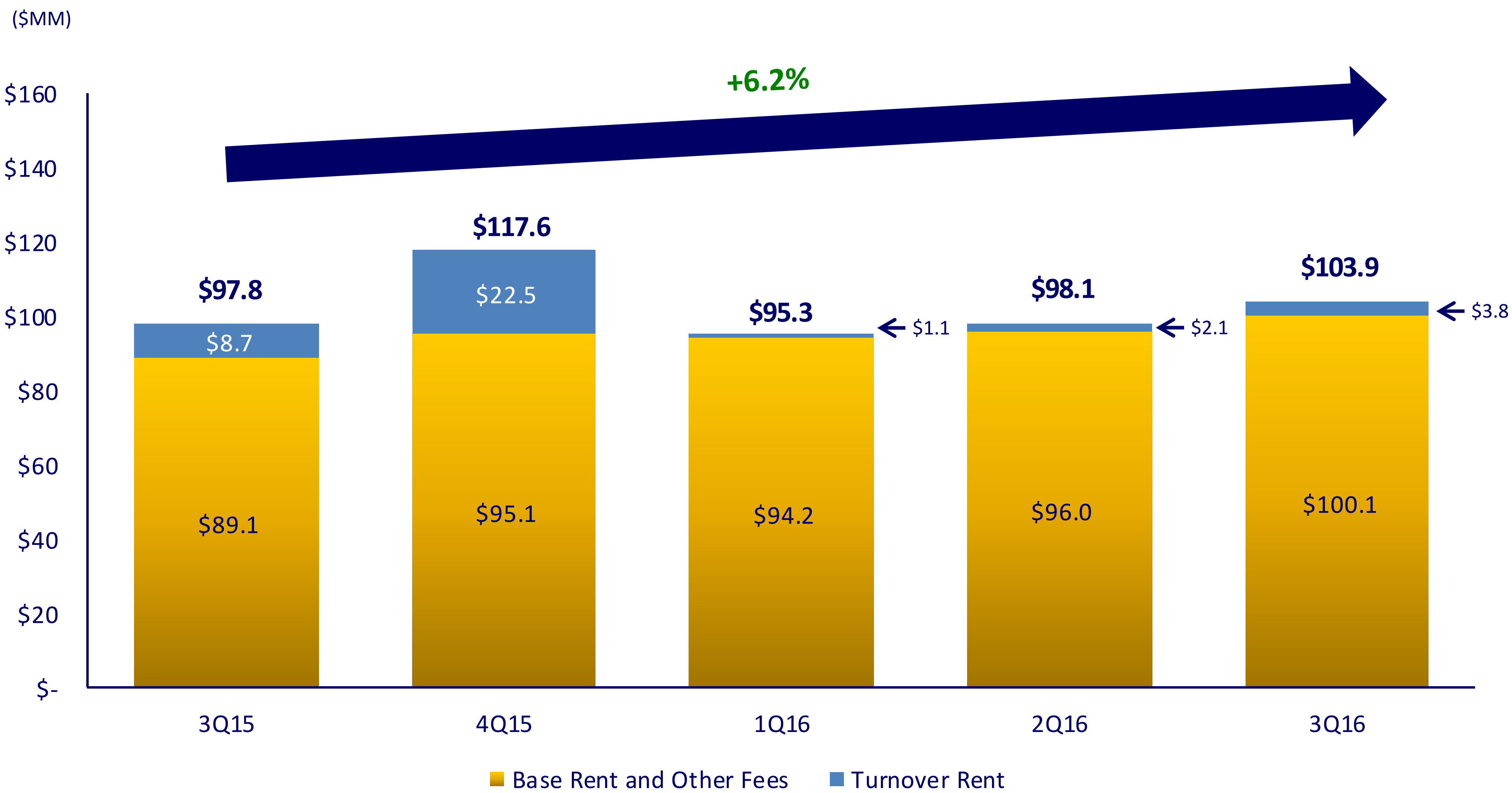
	3Q15	4Q15	1Q16	2Q16	3Q16
Operating Profit	***$514M***	***$501M***	***$508M***	***$515M***	***$520M***
Operating Profit Margin	***89%***	***89%***	***89%***	***90%***	***90%***

1. At September 30, 2016, 399,932 square feet of gross leasable area were occupied out of a total of up to 600,000 square feet of retail mall space that will be featured at completion of all phases of Sands Cotai Central.
2. Tenant sales per square foot is the sum of reported comparable sales for the trailing 12-months divided by the comparable square footage for the same period. Only tenants that have occupied mall space for a minimum of 12 months are included in the tenant sales per square foot calculation. The Parisian Macao opened on September 13, 2016 so TTM tenant sales data is unavailable.

Sands China: Retail Mall Revenue Composition

Sands LAS VEGAS SANDS CORP.

Macao Quarterly Retail Revenue Composition



Strong Base Rent, Which Grew 12.3% in 3Q16,
Provides the Majority of Sands China's Retail Mall Revenue

Las Vegas Operations Update

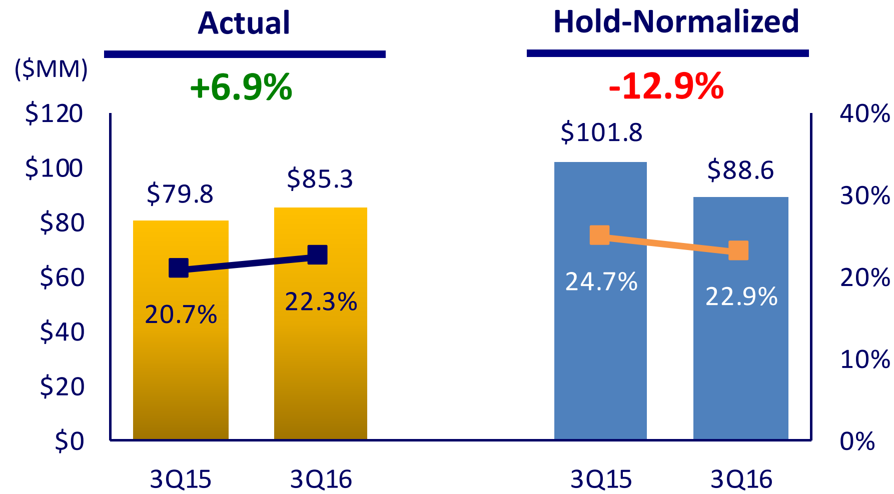
Strong RevPAR Performance Drove 6.9% Adjusted Property EBITDA Growth

- Adjusted property EBITDA increased 6.9% to $85.3 million
  - On a hold-normalized basis, adjusted property EBITDA decreased 12.9% to $88.6 million
- Hotel room revenue increased 8.2% to $149.4 million. ADR increased 8.3% to $240 with 96.5% occupancy, driving a RevPAR increase of 8.8% to $232.
- Table games drop decreased 29.1% to $430.8 million
  - Non-Baccarat drop increased 4.8% to $238 million
  - Baccarat drop declined 49.3% to $193 million, reflecting slower international play
- Slot win increased 6.6% to $51.9 million

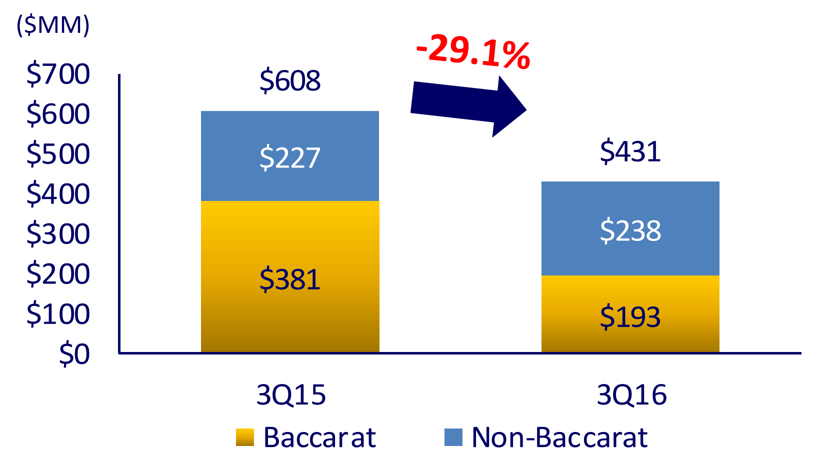
Best opportunities for potential future growth:

- Increase in group & FIT room pricing
- Non-gaming offerings

Adjusted Property EBITDA and Adjusted Property EBITDA Margin



Composition of Table Games Drop



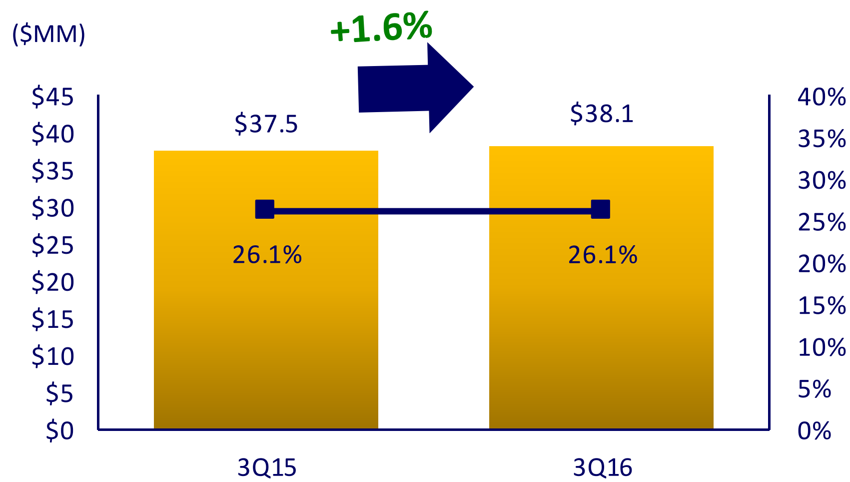
Continued Strength in the Hotel Room Segment Driving Growth in Las Vegas

Sands Bethlehem Update

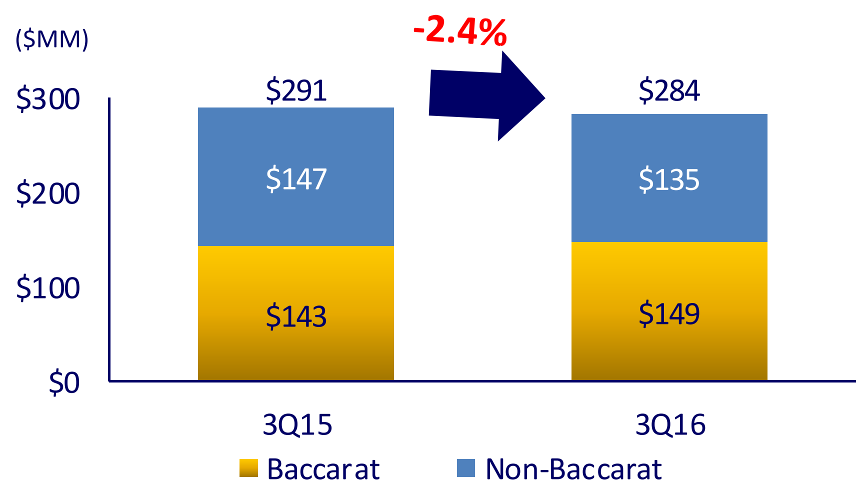
Another Strong Quarter for Leading Tri-State Region Property

- Adjusted property EBITDA increased 1.6% to $38.1 million
- Table games drop decreased 2.4% to $283.7 million, as strong Baccarat play was offset by slower Non-Baccarat play
- Slot handle increased 4.9% to $1.17 billion
- ADR increased 8.6% to $164 with occupancy of 97.2%, driving a RevPAR increase of 9.1% to $160
- The Outlets at Sands Bethlehem (150,000 SF) feature 29 stores including Coach, Tommy Hilfiger, DKNY, GUESS and European Body Concepts Day Spa
- The Sands Bethlehem Event Center (50,000 SF)
  - Headline events have included Tiesto, Yes, Willie Nelson, The Beach Boys, Incubus, Bellator MMA, Crosby, Stills and Nash, NBC Fight Night, Diana Krall and Bill Maher

Adjusted Property EBITDA and Adjusted Property EBITDA Margin



Composition of Table Games Drop



Disciplined Execution of Our Global Growth Strategy

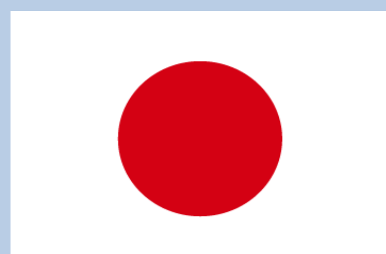
- As the **global leader in MICE-based Integrated Resort development and operation**, Las Vegas Sands is uniquely positioned to bring its **unmatched track record** and **powerful convention-based business model** to the **world's most promising Integrated Resort development opportunities**
- Development opportunity parameters:
  - Targeting minimum of 20% return on total invested capital
  - 25% - 35% of total project costs to be funded with equity (project financing to fund 65% - 75% of total project costs)

Principal Areas of Future Development Interest for Las Vegas Sands

Macao

Singapore

South Korea



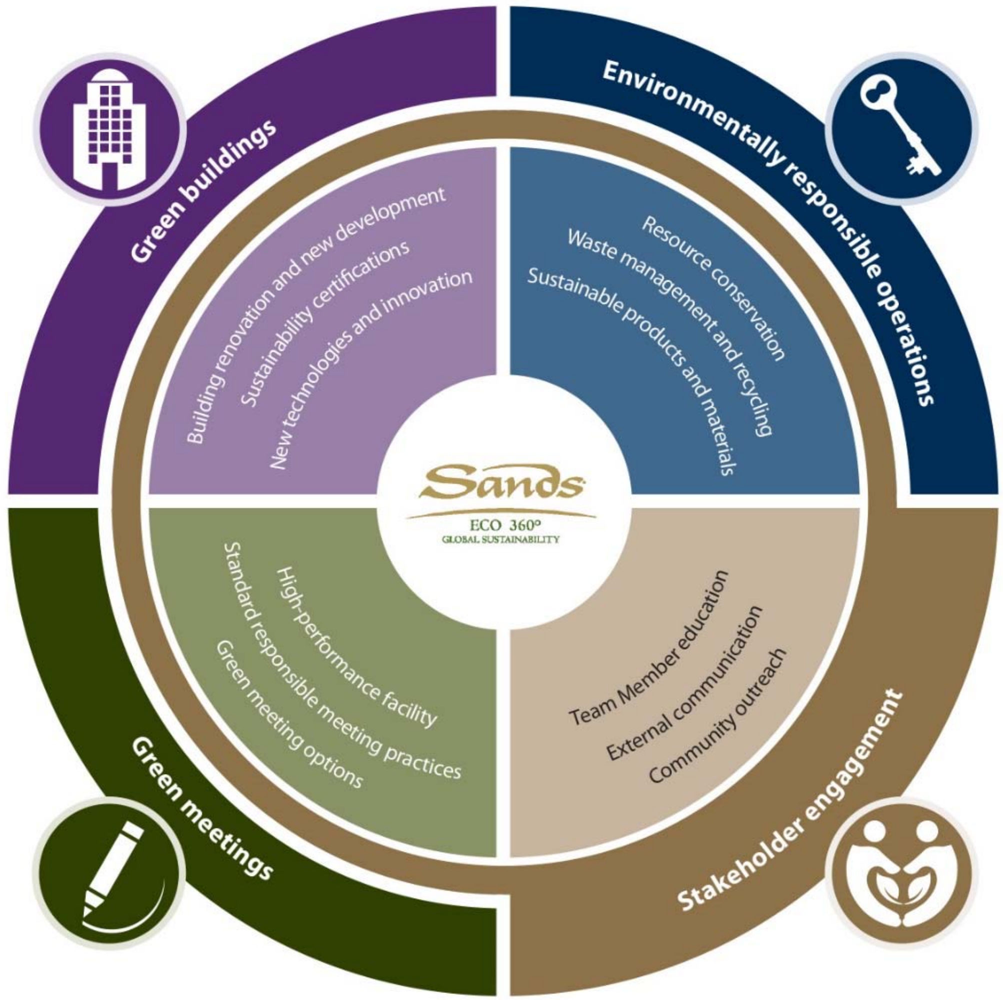
Japan

Industry Leading Corporate Social Responsibility Programs

Sands
ECO 360°
GLOBAL SUSTAINABILITY

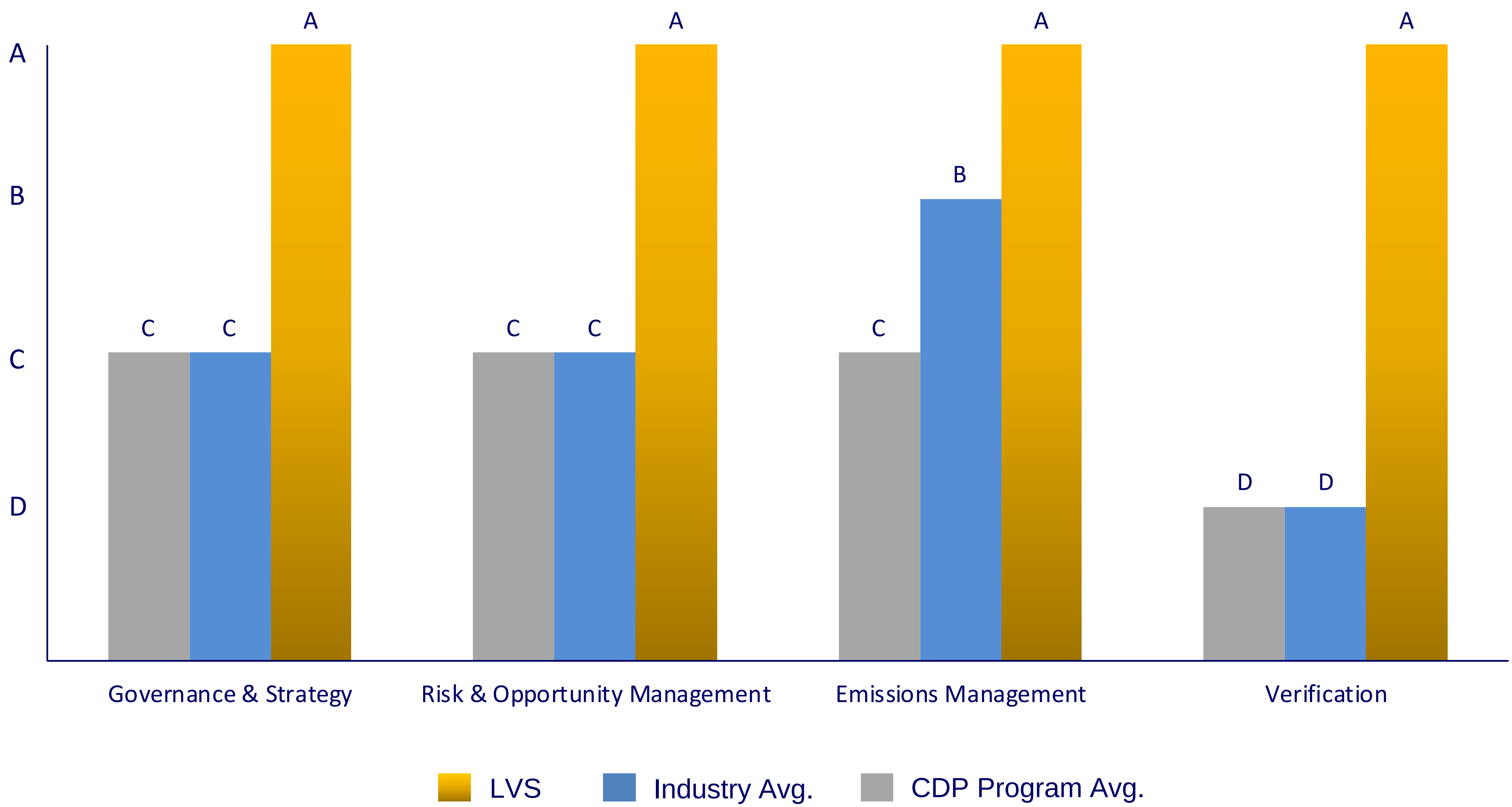
Sands
CARES

Sands ECO 360°
Industry Leading Global Sustainability Program



The Sands ECO 360° Global Sustainability Program Reflects our Vision to Lead our Industry in Sustainable Development and Integrated Resort Operations

Sands ECO 360˚
Recognized as a Global Leader in Climate Change Response



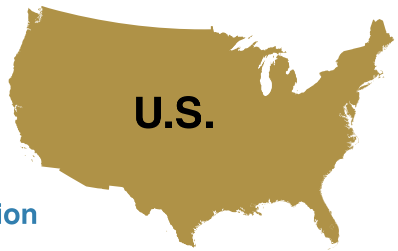
Awarded a Coveted Position on CDP's Climate A-List in 2016,
Ranking LVS in the Top 9% of Responding Companies Globally

Note: Las Vegas Sands achieved an A in CDP's 2016 climate change questionnaire, which is the highest score achievable. Only 9% of companies responding to CDP achieved an A.

Sands Cares - Corporate Citizenship Overview
Our Commitment to Giving Back

Sands LAS VEGAS SANDS CORP.

TOP ISSUES ADDRESSED



Education
Homelessness
Sustainability
Veterans Services
Hospitality Education
Community Beautification

Macao

Social Services
Hospitality Education

Singapore

Arts
Education
Jobs

TEAM MEMBERS WHO VOLUNTEERED

7,531

TOTAL VOLUNTEER HOURS

20,919

The Ultimate Goal for Sands Cares is to Build on our Legacy of Making an Impact in the Areas we Care About Most – our People, the Communities we Call Home and the Planet we Share

Sustainability Awards & Certifications
Recognition on a Global and Local Level

Sands
LAS VEGAS SANDS CORP.

Las Vegas Sands

Dow Jones Sustainability Indices
(2015, 2016)

Newsweek Green Rankings
(2014, 2015, 2016)

CDP Climate A List
(2015, 2016)

CDP Climate Disclosure Leader
(2013, 2015)

United States

Trip Advisor: Green Leader Gold Certification
The Venetian | The Palazzo

APEX/ASTM Level Two
Sands Expo and Congress Center at The Venetian | The Palazzo

LEED Silver for New Construction
The Palazzo

LEED Gold for Building Operations and Maintenance
Sands Expo and Congress Center at The Venetian | The Palazzo

Green Key Eco-Rating Certification, 4 Keys
Sands Bethlehem

Macao

Macao Green Hotel Awards
Gold – Cotai Central, The Venetian Macao, Sands Macao

World's Leading Green Hotel – World Travel Awards
Conrad Macao

Earth Check Bronze Benchmarked
The Venetian Macao

ISO 20121
The Venetian Macao

IMEX / GMIC Green Supplier Award
The Venetian Macao

Singapore

Singapore BCA Green Mark Platinum
Marina Bay Sands

Earth Check Silver Certified
Marina Bay Sands

APEX/ASTM Level One
Marina Bay Sands

ISO 20121
Marina Bay Sands

IMEX / GMIC Green Supplier Award
Marina Bay Sands

Recognized by Independent Third Parties as a Global Leader in Sustainability

Appendix

LAS VEGAS SANDS CORP.

Historical Hold-Normalized Adj. Property EBITDA[1]

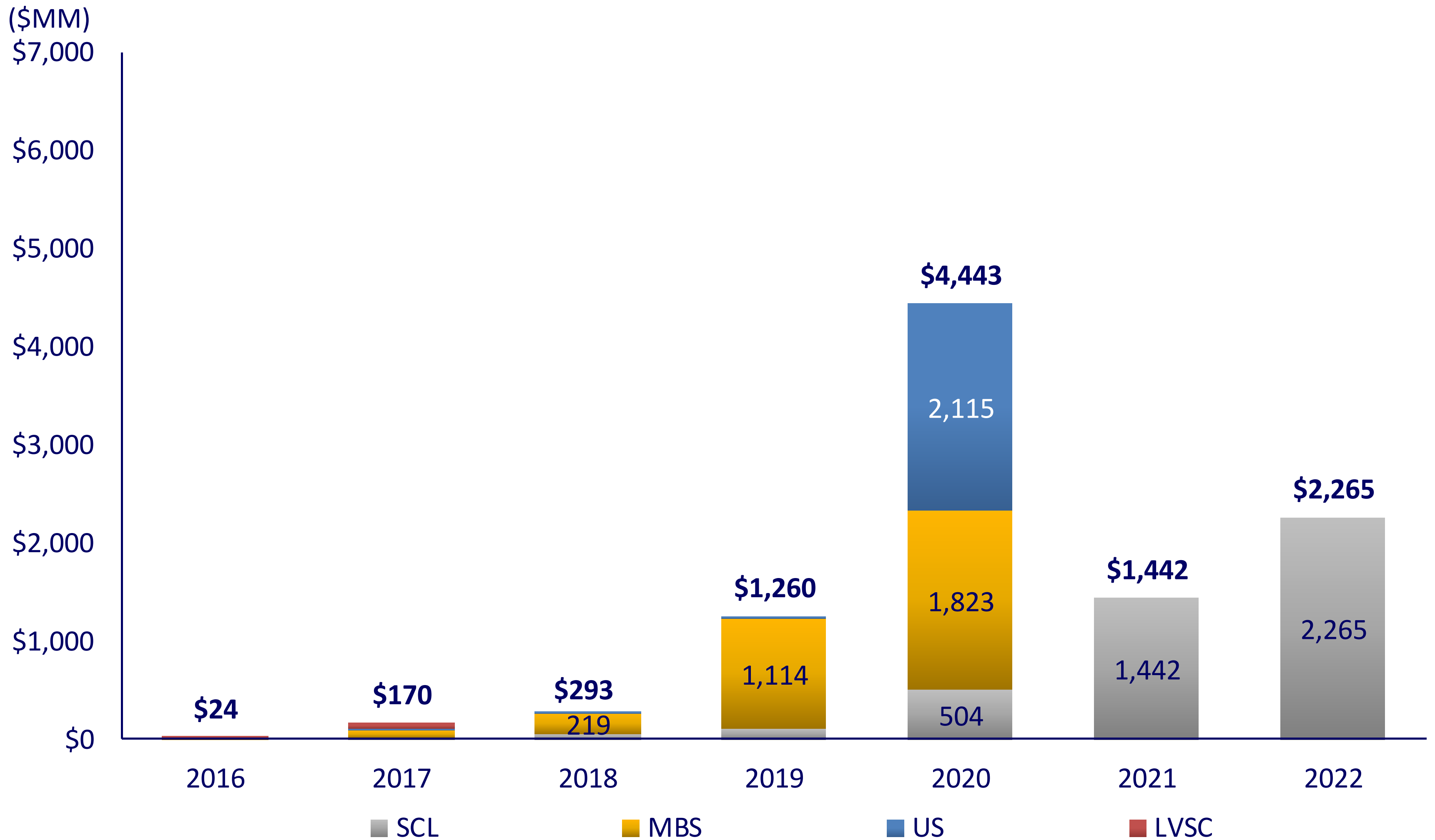
Sands
LAS VEGAS SANDS CORP.

$ in millions	3Q15	4Q15	1Q16	2Q16	3Q16
Macao Operations[2]					
Reported	$ 545.2	$ 581.4	$ 518.1	$ 487.9	$ 628.5
Hold-Normalized	$ 536.7	$ 555.2	$ 508.2	$ 495.9	$ 564.5
Marina Bay Sands					
Reported	$ 389.7	$ 338.2	$ 274.9	$ 357.0	$ 390.7
Hold-Normalized	$ 411.3	$ 374.8	$ 382.8	$ 322.6	$ 367.8
Las Vegas Operations					
Reported	$ 79.8	$ 97.4	$ 86.9	$ 72.5	$ 85.3
Hold-Normalized	$ 101.8	$ 105.4	$ 102.5	$ 97.6	$ 88.6
Sands Bethlehem					
Reported	$ 37.5	$ 34.3	$ 37.7	$ 37.7	$ 38.1
Hold-Normalized	$ 37.5	$ 34.3	$ 37.7	$ 37.7	$ 38.1
LVS Consolidated					
Reported	$ 1,052.2	$ 1,051.3	$ 917.6	$ 955.1	$ 1,142.6
Hold-Normalized	$ 1,087.3	$ 1,069.8	$ 1,031.1	$ 953.8	$ 1,059.1

1. This schedule presents hold-normalized adjusted property EBITDA based on the following methodology:
   (a) for Macao operations and Marina Bay Sands: if the quarter's rolling win percentage is outside of the 2.70%-3.00% band, then a hold-adjustment is calculated by applying a rolling win percentage of 2.85% to the rolling volume for the quarter.
   (b) for Las Vegas operations: if the quarter's Baccarat win percentage is outside of the 21.0%-29.0% band, then a hold-adjustment is calculated by applying a Baccarat win percentage of 25.0%, and if the quarter's non-Baccarat win percentage is outside of the 16.0%-20.0% band, then a hold-adjustment is calculated by applying a non-Baccarat win percentage of 18.0%.
   (c) for Sands Bethlehem: no hold-adjustment is made.
   (d) for all properties: gaming taxes, commissions paid to third parties on incremental win, bad debt expense, discounts and other incentives are applied to determine the adjusted property EBITDA impact.
2. Reflects adjusted property EBITDA from The Venetian Macao, Sands Cotai Central, The Parisian Macao, The Four Seasons Hotel Macao & Plaza Casino, Sands Macao and Ferry Operations and Other. The prior period presentation has been conformed to the current period presentation.

Debt Maturity Profile

Debt Maturity by Year at September 30, 2016

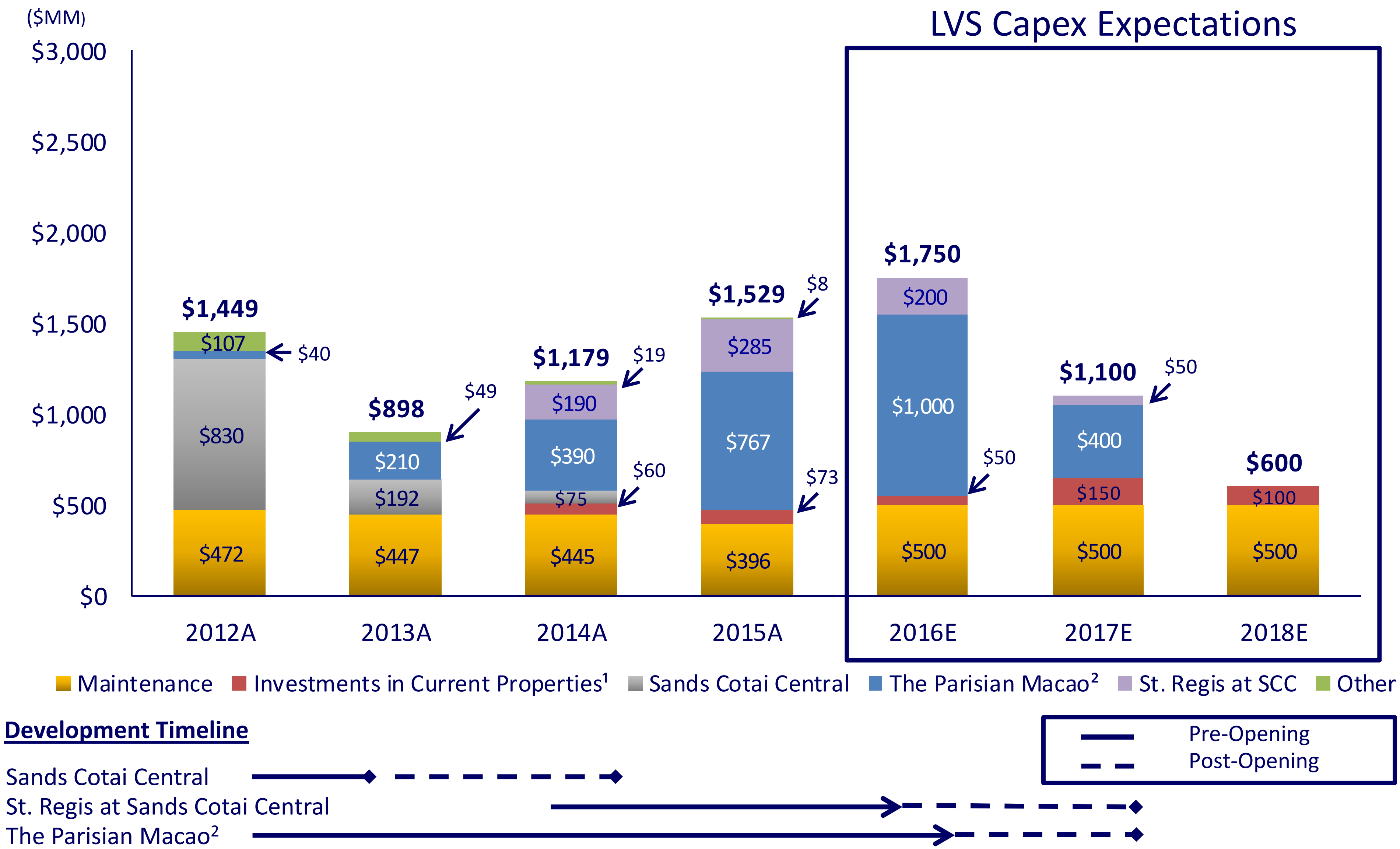


% of Total	*0%*	*2%*	*3%*	*13%*	*45%*	*14%*	*23%*

Long Term and Low Cost Financing in Place

Capital Expenditures Expectations

Future Planned Investments Composed Principally of The Parisian Macao and Maintenance

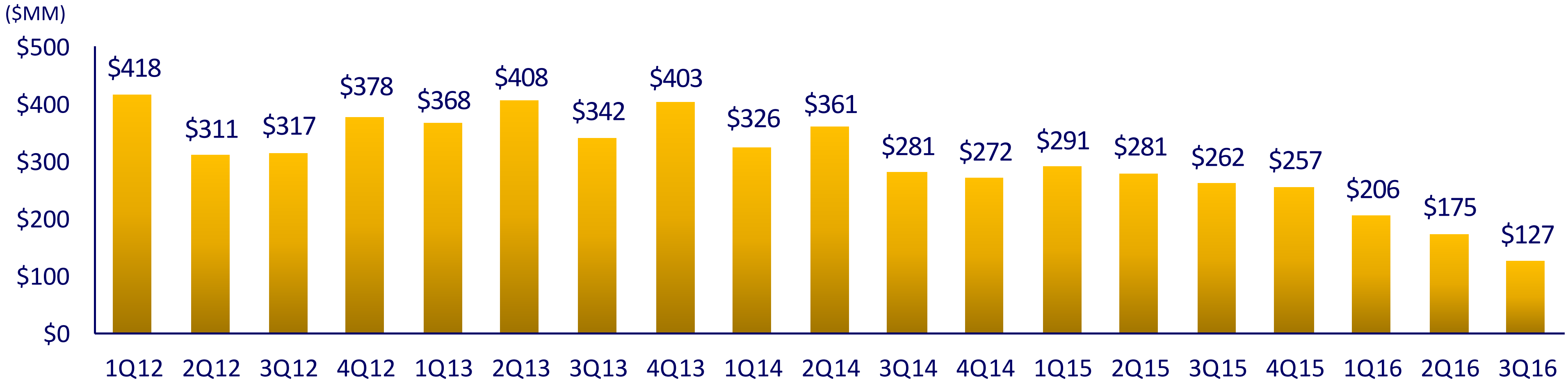


Future Capital Expenditures Focused on Growth in Asia

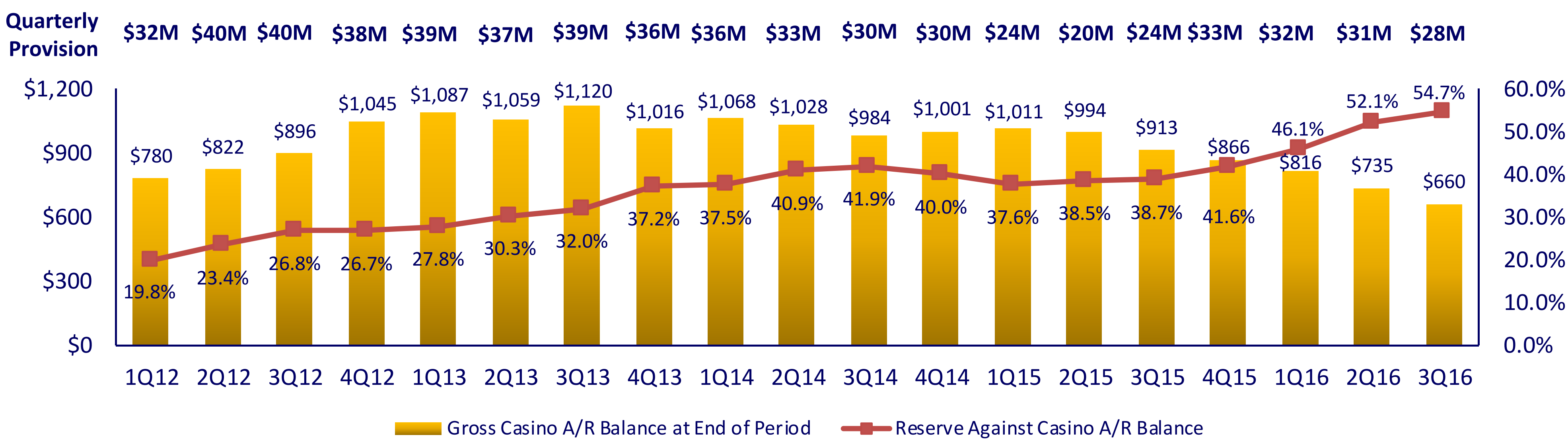
1. Reflects investments that will generate future income in our current property portfolio.
2. The timing of capex is subject to the receipt of timely government approvals.

Marina Bay Sands: Accounts Receivable and Credit Collections Update

Casino Credit Collections



Gross Casino Accounts Receivable Balance and Reserve Percentage



Reserve Balance Of $361 Million Represents 54.7% of Gross Accounts Receivable

Market-Leading ~$13 Billion of Investment in Macao's Future as a Business & Leisure Tourism Destination[1]

Portfolio of Nearly 13,000 Suites and Hotel Rooms[1]

Family-friendly Entertainment

World Class Concerts, Sporting Events and Other Entertainment Offerings

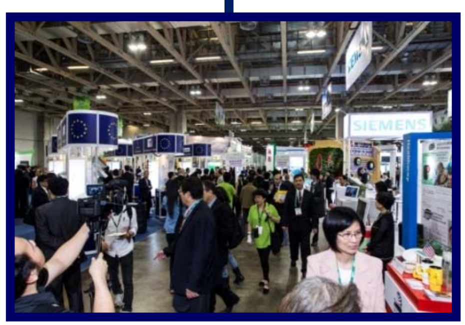
Over Two Million sq. feet of World Class Shopping[1]

The Broadest and Deepest Mass Tourism Offerings in Macao

Market-Leading Customer Database

金沙会
SANDS REWARDS CLUB

Highly Themed Tourism Attractions



Over Two Million sq. feet of Conference, Exhibition and Carpeted Meeting Space

Expansion of Mass Market Offerings Underway with The Parisian

Our Diversified Convention-based Integrated Resort Offerings Appeal to the Broadest Set of Customers and Comprise a Unique Competitive Advantage in the Macao Market

1. Incorporates the investment in and the offerings of The Parisian Macao, which opened on September 13, 2016.

Macao Mass Visitation
Business & Leisure Tourism Expenditure Drivers

Future Growth Drivers

- More efficient and affordable transportation infrastructure
- Greater number of hotel rooms and non-gaming offerings in Macao
- Additional tourism attractions in Macao and Hengqin Island
- Rapidly expanding middle-class with growing disposable income

As a result, Macao's Mass visitors will:

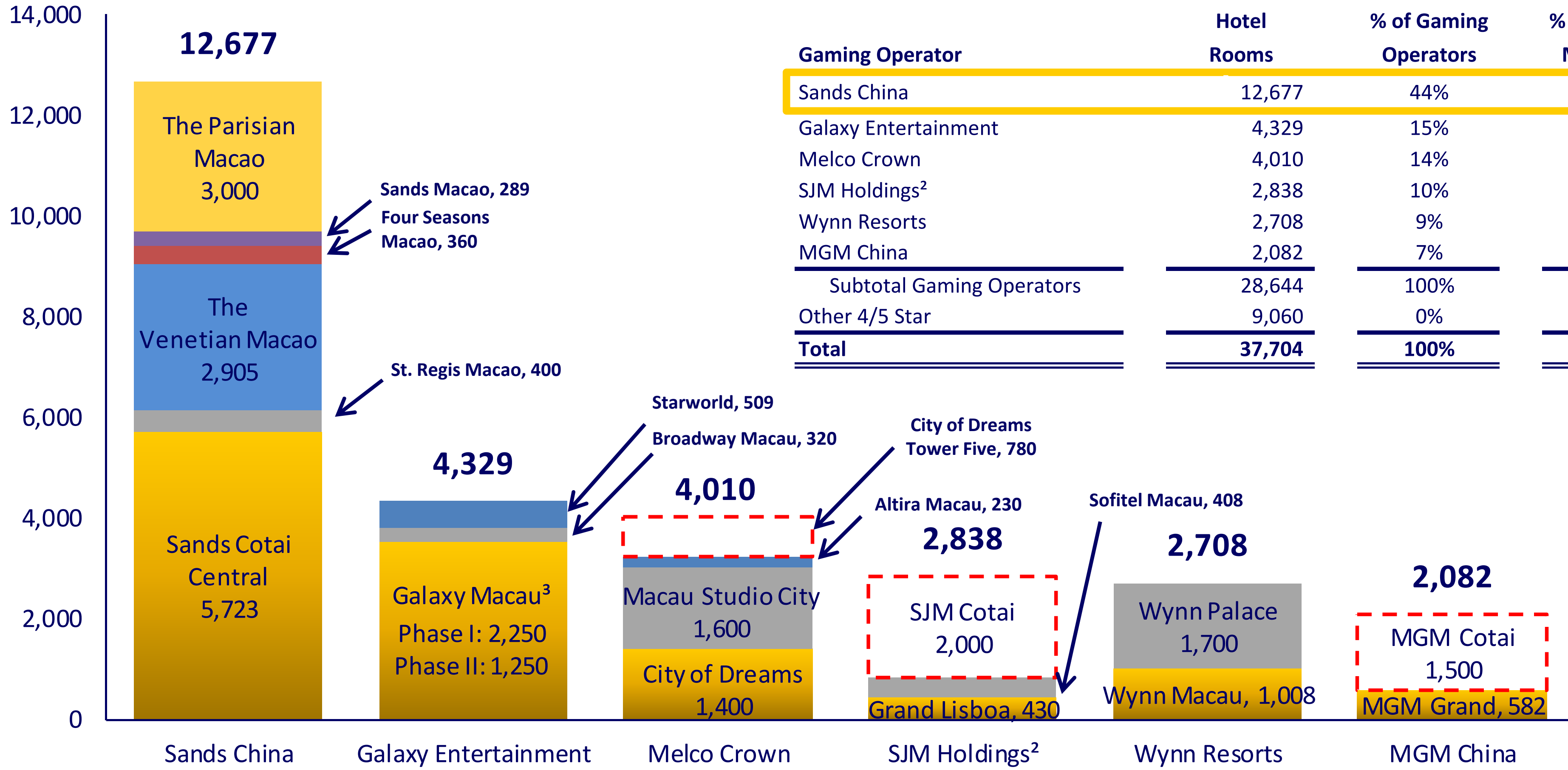
- **Come From Farther Away**
- **Stay Longer**
- **Spend More On:**
  - Lodging
  - Retail
  - Dining
  - Entertainment
  - Gaming

Market Leading Hotel Capacity at SCL

Projected Macao Market 4/5 Star Hotel Rooms at December 31, 2018

LAS VEGAS SANDS CORP.

Macao Market Gaming Operator Hotel Rooms at December 31, 2018[1]



Gaming Operator	Hotel Rooms	% of Gaming Operators	% of Total Market
Sands China	12,677	44%	34%
Galaxy Entertainment	4,329	15%	11%
Melco Crown	4,010	14%	11%
SJM Holdings[2]	2,838	10%	8%
Wynn Resorts	2,708	9%	7%
MGM China	2,082	7%	6%
Subtotal Gaming Operators	28,644	100%	76%
Other 4/5 Star	9,060	0%	24%
Total	**37,704**	**100%**	**100%**

**With a Market-Leading ~US$13 billion of Investment,
SCL Hotel Inventory Will Represent 44% of Macao Competitor Hotel Inventory**

1. In addition to the hotel rooms that are owned by gaming operators presented here, it is projected that there will be approximately 9,060 additional four- and five-star hotel rooms in Macao at December 31, 2018.
2. Reflects only SJM Holdings self-owned hotels.
3. Reflects the opening of Galaxy Phase II, an extension to the Galaxy Macau, which opened on May 27, 2015.

Source: Company filings, Macao DSEC

Non-GAAP Measures Reconciliations

LAS VEGAS SANDS CORP.

Reconciliation of Net Income to Consolidated Adjusted Property EBITDA and Hold-Normalized Adjusted Property EBITDA

($000's)	Three Months Ended September 30, 2016	Three Months Ended September 30, 2015	Nine Months Ended September 30, 2016	Nine Months Ended September 30, 2015
Net income	$ 605,513	$ 618,193	$ 1,408,863	$ 1,810,722
Add (deduct):				
Income tax expense	69,272	72,347	187,008	173,941
Loss on modification or early retirement of debt	3,416	-	3,416	-
Other (income) expense	(21,514)	(16,275)	33,075	(31,589)
Interest expense, net of amounts capitalized	65,189	66,962	197,874	199,018
Interest income	(2,299)	(2,158)	(6,328)	(12,598)
Loss on disposal of assets	5,621	709	15,425	18,590
Amortization of leasehold interests in land	9,728	9,737	28,623	29,060
Depreciation and amortization	277,751	247,698	792,498	750,212
Development expense	2,371	3,147	6,758	7,028
Pre-opening expense	85,861	9,627	127,700	29,860
Stock-based compensation	2,588	4,744	12,251	17,365
Corporate expense	39,110	37,488	208,114	127,276
Consolidated Adjusted Property EBITDA	$ 1,142,607	$ 1,052,219	$ 3,015,277	$ 3,118,885
Hold-normalized casino revenue	(130,317)	10,283		
Hold-normalized casino expense	46,785	24,819		
Consolidated Hold-Normalized Adjusted Property EBITDA	$ 1,059,075	$ 1,087,321		

Non-GAAP Measures: Adjusted Net Income; Hold-Normalized Adjusted Net Income; Adjusted Earnings Per Diluted Share; and Hold-Normalized Adjusted Earnings Per Diluted Share

Sands LAS VEGAS SANDS CORP.

($000's)	Three Months Ended September 30, 2016	Three Months Ended September 30, 2015 [(1)]	Nine Months Ended September 30, 2016	Nine Months Ended September 30, 2015 [(1)]
Net income attributable to Las Vegas Sands Corp.	$ 513,357	$ 519,358	$ 1,161,490	$ 1,500,454
Nonrecurring corporate expense	-	-	78,885	-
Pre-opening expense	85,861	9,627	127,700	29,860
Development expense	2,371	3,147	6,758	7,028
Loss on disposal of assets	5,621	709	15,425	18,590
Fair value adjustment of forward contracts	(10,045)	-	18,069	-
Loss on modification or early retirement of debt	3,416	-	3,416	-
Income tax impact on net income adjustments [(2)]	(684)	(79)	(20,894)	(201)
Noncontrolling interest impact on net income adjustments	(27,696)	(2,954)	(50,011)	(13,354)
Adjusted net income	$ 572,201	$ 529,808	$ 1,340,838	$ 1,542,377
Hold-normalized casino revenue	(130,317)	10,283		
Hold-normalized casino expense	46,785	24,819		
Income tax impact on hold adjustments [(2)]	2,726	(3,670)		
Noncontrolling interest impact on hold adjustments	19,132	2,529		
Hold-normalized adjusted net income	$ 510,527	$ 563,769		

(1) The information for the three and nine months ended September 30, 2015, has been reclassified to conform to the current presentation.
(2) The income tax impact for each adjustment is derived by applying the effective tax rate, including current and deferred income tax expense, based upon the jurisdiction and the nature of the adjustment.

	Three Months Ended September 30, 2016	Three Months Ended September 30, 2015 [(1)]	Nine Months Ended September 30, 2016	Nine Months Ended September 30, 2015 [(1)]
Per diluted share of common stock:				
Net income attributable to Las Vegas Sands Corp.	$ 0.65	$ 0.65	$ 1.46	$ 1.88
Nonrecurring corporate expense	-	-	0.10	-
Pre-opening expense	0.11	0.01	0.16	0.04
Development expense	-	-	0.01	0.01
Loss on disposal of assets	-	-	0.02	0.02
Fair value adjustment of forward contracts	(0.01)	-	0.02	-
Loss on modification or early retirement of debt	-	-	-	-
Income tax impact on net income adjustments	-	-	(0.02)	-
Noncontrolling interest impact on net income adjustments	(0.03)	-	(0.06)	(0.02)
Adjusted earnings per diluted share	$ 0.72	$ 0.66	$ 1.69	$ 1.93
Hold-normalized casino revenue	(0.16)	0.02		
Hold-normalized casino expense	0.06	0.03		
Income tax impact on hold adjustments	-	-		
Noncontrolling interest impact on hold adjustments	0.02	-		
Hold-normalized adjusted earnings per diluted share	$ 0.64	$ 0.71		
Weighted average diluted shares outstanding	795,136,252	797,302,248	795,144,575	798,263,294

Non-GAAP Trailing Twelve Month Supplemental Schedule

($MM)	3Q15	4Q15	1Q16	2Q16	3Q16	TTM 3Q16
Cash Flows From Operations	$ 859.0	$ 1,009.5	$ 798.9	$ 988.1	$ 1,043.0	$ 3,839.5
Adjust for:						
Provision for doubtful accounts	(32.8)	(29.5)	(45.4)	(42.2)	(51.0)	(168.1)
Foreign exchange (gains) losses	19.1	(3.2)	(9.9)	(17.1)	6.6	(23.6)
Other non-cash items	(39.4)	(33.3)	(37.2)	(15.9)	(30.2)	(116.6)
Changes in working capital	70.4	(93.7)	(28.6)	(243.8)	(69.7)	(435.8)
Add: Stock-based compensation expense	4.8	4.5	5.5	4.1	2.6	16.7
Add: Corporate expense	37.5	48.9	46.6	122.4	39.1	257.0
Add: Pre-opening and development expense	12.8	21.0	11.0	35.2	88.2	155.4
Add: Other expense	48.5	64.8	113.7	69.6	44.7	292.8
Add: Income tax expense	72.3	62.3	63.0	54.7	69.3	249.3
LVS Consolidated Adjusted Property EBITDA	$ 1,052.2	$ 1,051.3	$ 917.6	$ 955.1	$ 1,142.6	$ 4,066.6
Adjusted Property EBITDA						
Macao:						
The Venetian Macao	$ 256.4	$ 297.3	$ 267.8	$ 244.4	$ 314.8	
Sands Cotai Central	170.5	160.9	163.4	144.1	176.6	
The Parisian Macao	-	-	-	-	19.2	
Four Seasons Macao	58.8	65.8	48.2	43.7	62.5	
Sands Macao	51.1	51.3	31.0	48.6	45.7	
Ferry Operations and Other	8.4	6.1	7.7	7.1	9.7	
Macao Operations	545.2	581.4	518.1	487.9	628.5	$ 2,215.9
Marina Bay Sands	389.7	338.2	274.9	357.0	390.7	$ 1,360.8
U.S.:						
Las Vegas Operating Properties	79.8	97.4	86.9	72.5	85.3	
Sands Bethlehem	37.5	34.3	37.7	37.7	38.1	
U.S. Operating Properties	117.3	131.7	124.6	110.2	123.4	$ 489.9
LVS Consolidated Adjusted Property EBITDA	$ 1,052.2	$ 1,051.3	$ 917.6	$ 955.1	$ 1,142.6	$ 4,066.6

Historical Hold-Normalized Adj. Property EBITDA[1]

LAS VEGAS SANDS CORP.

$ in millions	3Q15	4Q15	1Q16	2Q16	3Q16
Macao Operations [2]					
Reported	$ 545.2	$ 581.4	$ 518.1	$ 487.9	$ 628.5
Hold-Normalized Adjustment	(8.5)	(26.2)	(9.9)	8.0	(64.0)
Hold-Normalized	$ 536.7	$ 555.2	$ 508.2	$ 495.9	$ 564.5
Marina Bay Sands					
Reported	$ 389.7	$ 338.2	$ 274.9	$ 357.0	$ 390.7
Hold-Normalized Adjustment	21.6	36.6	107.9	(34.4)	(22.9)
Hold-Normalized	$ 411.3	$ 374.8	$ 382.8	$ 322.6	$ 367.8
Las Vegas Operations					
Reported	$ 79.8	$ 97.4	$ 86.9	$ 72.5	$ 85.3
Hold-Normalized Adjustment	22.0	8.0	15.6	25.1	3.3
Hold-Normalized	$ 101.8	$ 105.4	$ 102.5	$ 97.6	$ 88.6
Sands Bethlehem					
Reported	$ 37.5	$ 34.3	$ 37.7	$ 37.7	$ 38.1
Hold-Normalized	$ 37.5	$ 34.3	$ 37.7	$ 37.7	$ 38.1
LVS Consolidated					
Reported	$ 1,052.2	$ 1,051.3	$ 917.6	$ 955.1	$ 1,142.6
Hold-Normalized Adjustment	35.1	18.5	113.5	(1.3)	(83.5)
Hold-Normalized	$ 1,087.3	$ 1,069.8	$ 1,031.1	$ 953.8	$ 1,059.1

1. This schedule presents hold-normalized adjusted property EBITDA based on the following methodology:
   (a) for Macao operations and Marina Bay Sands: if the quarter's rolling win percentage is outside of the 2.70%-3.00% band, then a hold-adjustment is calculated by applying a rolling win percentage of 2.85% to the rolling volume for the quarter.
   (b) for Las Vegas operations: if the quarter's Baccarat win percentage is outside of the 21.0%-29.0% band, then a hold-adjustment is calculated by applying a Baccarat win percentage of 25.0%, and if the quarter's non-Baccarat win percentage is outside of the 16.0%-20.0% band, then a hold-adjustment is calculated by applying a non-Baccarat win percentage of 18.0%.
   (c) for Sands Bethlehem: no hold-adjustment is made.
   (d) for all properties: gaming taxes, commissions paid to third parties on incremental win, bad debt expense, discounts and other incentives are applied to determine the adjusted property EBITDA impact.
2. Reflects adjusted property EBITDA from The Venetian Macao, Sands Cotai Central, The Parisian Macao, The Four Seasons Hotel Macao & Plaza Casino, Sands Macao and Ferry Operations and Other. The prior period presentation has been conformed to the current period presentation.

Marina Bay Sands Constant Currency Supplemental Schedule

($MM)	3Q15	3Q16	Change
Adjusted Property EBITDA	$ 389.7	$ 390.7	0.3%
Constant Currency Adjustment [1]		(1.9)	
Non-GAAP Adjusted Property EBITDA, Adjusted for Constant Currency	$ 389.7	$ 388.8	-0.2%
Hold-Normalized Adjusted Property EBITDA	$ 411.3	$ 367.8	-10.6%
Constant Currency Adjustment [1][2]		(1.8)	
Non-GAAP Hold-Normalized Adjusted Property EBITDA, Adjusted for Constant Currency	$ 411.3	$ 366.0	-11.0%

1. The adjustment is based on exchanges rates experienced by the property in the prior period.
2. The adjustment assumes the hold-normalized revenues and expenses were earned or incurred at similar rates as the prior period.

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