

Venetian Las Vegas



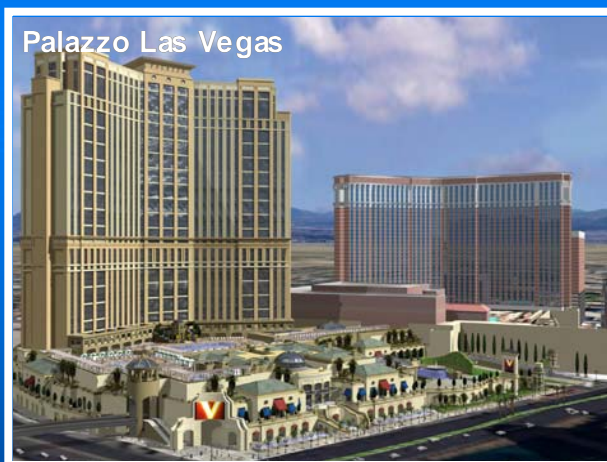
Sands Macao



Venetian Macao



Palazzo Las Vegas



Marina Bay Sands - Singapore



Las Vegas Sands Corp.
G2E - Gaming Investment Forum
November 13, 2006

Forward-Looking Statements



Statements in this presentation that are not reported financial results or other historical information are “forward-looking statements” within the meaning of the Private Securities Litigation Reform Act of 1995. They include, for example, statements about our business outlook, assessment of market conditions, strategies, future plans, future sales, price assumptions for offerings at our facilities, leverage and debt service, capital spending and tax rates. These forward-looking statements are not guarantees of future performance. They are based on management’s expectations that involve a number of business risks and uncertainties, any of which could cause actual results to differ materially from those expressed in or implied by the forward-looking statements. The risks and uncertainties relating to the forward-looking statements in this presentation include those described under the caption “Risk Factors” in Las Vegas Sands Corp.’s public filings with the Securities and Exchange Commission. The forward-looking statements contained in this presentation speak only as of today’s date. Las Vegas Sands Corp. assumes no obligation to update this information.

Non-GAAP Financial Measures



This presentation includes non-GAAP financial measures as defined in the Securities and Exchange Commission's Regulation G. A reconciliation of these non-GAAP financial measures to the most directly comparable GAAP measures is available on our website at www.lasvegassands.com in the earnings releases for the applicable periods.

Las Vegas Sands Corp. Business Strategy



Las Vegas Sands Corp. Compelling Investment Case



■ Low-Risk Opportunity to Play Pan - Asian Growth

- World leader in Integrated Convention Resort development
- Asset sales reduce risk and increase returns

■ Large, Visible Growth Pipeline

- Established Market Leadership – Las Vegas, Macao, Singapore
- Significant interest from additional jurisdictions... Success Breeds Success

Sands Macao Operating Performance

Superior ROIC



■ Superior ROIC

- \$400 million investment to date
- LTM ROIC >100%
- First-Mover Advantage
 - Customer Loyalty
 - Unique Product
- Since opening in May of 2004, the Sands has generated \$848 million in EBITDAR

Adjusted Property EBITDAR



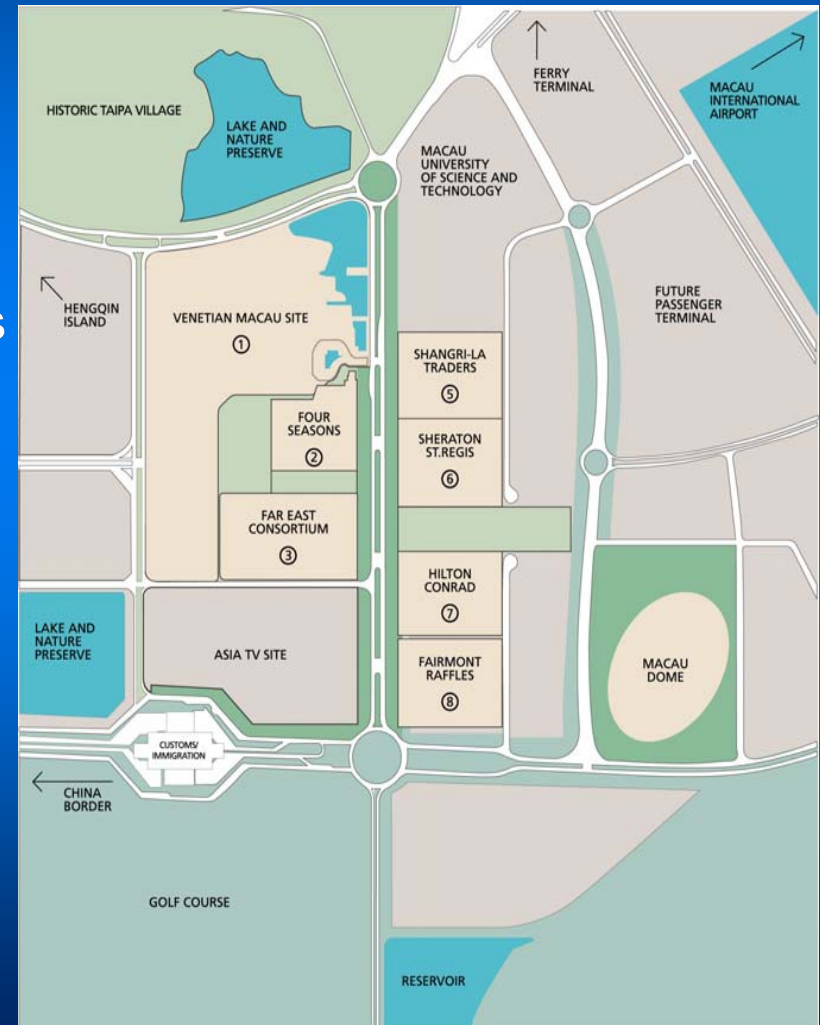
Tomorrow's Macao

Transition to a World-Class Casino Resort Destination



■ Cotai Strip

- 7 resort hotels with world-class hotel partners
- Approximately 19,000 guest rooms
- Over 1.5 mm SF of casino space
- Over 3.0 mm SF of meeting & convention space
- 25,000 seats of live entertainment
- 3.0 mm SF of retail space
- Over 4.0 mm SF of vacation suites



Potential Value from Cotai Strip Retail Malls Sensitivity Analysis



(US\$MM)

		Cap Rate				
		5.5%	5.0%	4.5%	4.0%	3.5%
Rent per SF	\$100	\$4,636	\$5,100	\$5,667	\$6,375	\$7,286
	\$115	\$5,332	\$5,865	\$6,517	\$7,331	\$8,379
	\$130	\$6,027	\$6,630	\$7,367	\$8,288	\$9,471
	\$145	\$6,723	\$7,395	\$8,217	\$9,244	\$10,564
	\$160	\$7,418	\$8,160	\$9,067	\$10,200	\$11,657

Calculations based on 3.0mm SF of retail space.
Rent and Cap Rate assumptions are based on Company estimates.

Potential Value from Cotai Strip Vacation Suites Sensitivity Analysis



(US\$MM)

		Sales Price per SF				
		\$600	\$800	\$1,000	\$1,200	\$1,400
Cost per SF	\$200	\$1,600	\$2,400	\$3,200	\$4,000	\$4,800
	\$225	\$1,500	\$2,300	\$3,100	\$3,900	\$4,700
	\$250	\$1,400	\$2,200	\$3,000	\$3,800	\$4,600
	\$275	\$1,300	\$2,100	\$2,900	\$3,700	\$4,500
	\$300	\$1,200	\$2,000	\$2,800	\$3,600	\$4,400

Based on 4 mm SF of saleable vacation suites.
Sales Price and Cost per SF assumptions are based on Company estimates.

Tomorrow's Macao

Hengqin Island – Extending the Strategy

- 8 Square Kilometer Mainland Chinese Address
- Complements Cotai
- Long Term Value Driver
- 80M SF of Development
 - 4M SF Convention Center
 - Hotels and Retail
 - Golf Courses and Marinas
 - Vacation Homes
 - Tennis, Yachting, and Other Recreational Amenities



Tomorrow's Macao

Hengqin Island – Extending the Strategy



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Hengqin Island – Extending the Strategy



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Hengqin Island – Extending the Strategy



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Hengqin Island – Extending the Strategy



Potential Real Estate Value – Hengqin Island Sensitivity Analysis



(US\$MM)

		Sales Price per SF				
		\$600	\$700	\$800	\$900	\$1,000
Cost per SF	\$75	\$36,750	\$43,750	\$50,750	\$57,750	\$64,750
	\$125	\$33,250	\$40,250	\$47,250	\$54,250	\$61,250
	\$175	\$29,750	\$36,750	\$43,750	\$50,750	\$57,750
	\$225	\$26,250	\$33,250	\$40,250	\$47,250	\$54,250
	\$275	\$22,750	\$29,750	\$36,750	\$43,750	\$50,750

Based on 70M SF of saleable real estate.

Sales Price and Cost per SF assumptions are based on Company estimates.

Tomorrow's Singapore

The Marina Bay Sands



- 2,500 rooms
- 1.2 mm SF of convention and meeting space
- 1.0 mm SF retail space
- 160,000 SF casino with approx. 600 tables and 1,000 slots
- Restaurants
- Theatres and Museums
- Outdoor recreation areas and numerous other amenities



Las Vegas Sands Corp. Business Strategy

