

## Australian Gaming Expo

Headed to the show: initial industry feedback & what to look for

In anticipation of this week's Australian Gaming expo, we summarize key industry feedback on Aristocrat, Light and Wonder (LNW US; Not Covered), Ainsworth Game Technology (AGI AU; Not Covered), International Game Technology (IGT US; Not Covered) and Konami (9766 JP; covered by analyst Haruka Mori), plus other topics to be discussed during our schedule.

### Headline takeaways – AGE pre-read takeaways

Most manufacturers are focusing on 'hero titles' and less of a supporting conversion portfolio. Most games focusing on the Hold & Spin category or rehashing previous high performing games (**ALL**: Aqua Kingdom/Choy's Kingdom and Grand Legends/Grand Star. **IGT**: Portal/Outgrow. **LNW**: Kraken). Games are shifting focus towards mass market play with mid volatility games rather than high volatility of the last few years when manufacturers were targeting the hotel player category. There has been a lot of competition over the past six months and not much has really stood-out from this past year's recent launches (Thunder Drums, Grand Globes, Outgrow, Lucky Gong, Around the World, Light It Up, San Yuan Wu Fu are now all below floor average in NSW Clubs). LNW's Dragon Unleashed is the notable exception, although this is slightly older than six months.

### Aristocrat

ALL is reported to be increasing the price of cabinets as well as type 4 agreements whilst also increasing the price of game conversions to A\$9,500 for premium games (while the others remain ~A\$8,500). Feedback from the industry is this has become quite expensive and could curtail spend. ALL is likely to emphasize the Mars-X cabinet going forward throughout Australia; new games will only be on this cabinet. Very rarely will games filter down to the Helix-X cabinet; we understand it may no longer be manufactured or for-sale, thus buyers are expecting minimal support with limited games. The Helix cabinet (not Helix-X) will have 1 or 2 games available for support, but this too will be wound up. The focus from ALL at the show will be their new Grand Legends link and SAP, along with Dollars Storm games and Cash Express Luxury Line. Aqua Kingdom will also play a major role along with Grand Globes. Other new theme games on show will be Pelican Treasures and Mighty Genie scheduled for 2024.

### Light and Wonder

Price increases have landed for cabinets and conversions: Kascada cabinets up by A\$2.5k. A number of themes are scheduled for release on the Kascada Dual with the much anticipated Dragon Train scheduled for release after AGE. The Kascada portrait will also be available, and themes include new games from Dragons Unleashed, Money Line and Jewel of the Dragon. There will be little support for the initial Dualos cabinet installed and it is most likely venues will commence trading these out. Looking at recent performance by Light and Wonder, they have had the largest increase in sales (particularly for Clubs in Q4). Some good chatter about Dragon Train, but the market isn't demanding much more from the Hold &

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### Australia

#### Australian Gaming & Internet/Media

##### Don Carducci <sup>AC</sup>

(61-2) 9003-8379  
donald.n.carducci@jpmorgan.com  
Bloomberg JPMA CARDUCCI <GO>

##### Michael James

(61-2) 9003-8435  
michael.james@jpmorgan.com  
J.P. Morgan Securities Australia Limited

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Spin category.

### **Ainsworth Game Technology**

AGT is telling buyers all games will be supported until the end of the year / approved on the A600 and A620 and the company will run conversion support to 2025. AGT has made the call to stop future development for these cabinets however. These cabinets will be phased out over time and focus will be the A star and new 32' A star. A few venues are saying they're disappointed because if / when performance falls, they will be forced to buy new machines to replace these two models, which have reasonable representation. (Albeit there is still a large content catalogue, just not new machine sales.) AGT sales continue to focus on the A star, along with the new cabinet (A-Star100) which will have the 32" monitors. Grand Fortune is the key theme at the moment, with focus theme games: Lucky Stars Deluxe, Grand Fortune Gold, Oriental Gongs and early next year, Jackpot Kingdom. In sum, feedback is AGT will likely remain a smaller player in the market as the games have yet to hit the mark and the team is trying to get floor presence; there is the standard show special pricing but everything will go back to full price directly after. The focus is on more refined, higher-quality games that provide long term-performance (Grand Fortune doing 1.32x T/O Ratio after five months in NSW clubs (as of 7<sup>th</sup> August) and ~1.4x in VIC after a similar time frame).

### **IGT**

The new Peak Dual27/Curve49 Cabinets are launching and key titles / focus will be Jetsetter Gold, Lucky Gong and Outgrow. IGT will continue to support the 27" Crystal with games when the new peak cabinets are released in 2024, however there will be a point in time that they will stop production of the 27" and focus will be on this new Peak series of cabinetry. IGT is also releasing the initial Portal Link (Outgrow derivation), Cash Ching, and will talk about the digital wallet solutions which launched in SYD earlier this year (feedback has been somewhat underwhelming).

### **Konami**

Focus will be on Around the World and "Kpow Pig", plus King of Kings. Some new Bull Rush titles which have been popular in the past will also be rolled out. Konami has been pushing to sell more of the 49" Dimension portrait cabinet.

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