

Sands

LAS VEGAS SANDS CORP.

More than just an idea...

2011 Environmental Report





\$9.4bn

NET REVENUE (USD)

\$1.88bn

NET INCOME (USD)

38,052

TOTAL NUMBER OF EMPLOYEES

904,812

CARBON FOOTPRINT (MT CO₂e)

...it's our way of
doing business.

Our responsibility to the planet is as important to us as our commitment to the comfort and well-being of our guests and Team Members. The Sands ECO360° Global Sustainability strategy is designed to help minimize our environmental impact, and it reflects our vision to lead the way in sustainable building development and resort operations. Our legacy must be to leave a responsible, cleaner, and safer world for future generations. At Las Vegas Sands Corp., this is far more than just an idea.

Find out more about our properties around the world



About Las Vegas Sands Corp.

Las Vegas Sands Corp. (LVS) is the pre-eminent developer and operator of world-class integrated resorts that feature luxury hotels; world-class gaming, retail, entertainment, convention, and exhibition facilities; celebrity chef restaurants; and many other amenities. Starting with a single property in the 90s, the reach of LVS now extends worldwide, from Las Vegas to Macao, and from Bethlehem (USA) to Singapore.

The Venetian®

Location: Las Vegas, NV

Year opened: 1999

Number of rooms: 4,027

Number of employees: 8,569 (The Venetian | The Palazzo)

Environmental certification: LEED¹ Gold for Existing Buildings², 2010

Total conditioned space: 12.75 million square feet

MICE³ space: 2.3 million square feet

(combined The Venetian | The Palazzo and the Sands Expo®)

venetian.com



1

The Palazzo®

Location: Las Vegas, NV

Year opened: 2007

Number of rooms: 3,066

Number of employees: 8,569 (The Venetian | The Palazzo)

Environmental certification: LEED¹ Silver for New Construction², 2008

Total conditioned space: 12.75 million square feet

MICE³ space: 2.3 million square feet

(combined The Venetian | The Palazzo and the Sands Expo®)

palazzo.com



1

Sands Expo® and Convention Center

Location: Las Vegas, NV

Year opened: 1990

Number of employees: 895

Environmental certification: LEED¹ Gold for Existing Buildings, 2010

Total conditioned space: 12.75 million square feet

MICE³ space: 2.3 million square feet

(combined The Venetian | The Palazzo and the Sands Expo®)

sandsexpo.com



1

Sands Bethlehem

Location: Bethlehem, PA

Year opened: 2009

Number of rooms: 302

Number of employees: 1,724

Total conditioned space:

1 million square feet

MICE³ space: 15,000 square feet

pasands.com



2



You can find out more about our business and properties at
lasvegassands.com



3

Sands Macao

Location: Macao, SAR, China

Year opened: 2004

Number of rooms: 289

Number of employees: 5,011

Environmental certification: Macao Green Hotel Award, 2009

Total conditioned space: 1.26 million square feet

MICE³ space: 9,000 square feet

sandsmacao.com



3

The Venetian Macao

Location: Macao, SAR, China

Year opened: 2007

Number of rooms: 2,905

Number of employees: 10,362

Environmental certification: Macao Green Hotel Award, 2008 and Gold Award 2012⁴

Total conditioned space: 9.35 million square feet

MICE³ space: 1.2 million square feet

venetianmacao.com

Marina Bay Sands

Location: Singapore

Year opened: 2010

Number of rooms: 2,561

Number of employees: 9,348

Environmental certification: Singapore BCA Green Mark Gold, 2012⁴

Total conditioned space: 6.25 million square feet

MICE³ space: 1.2 million square feet

marinabaysands.com



4



3

The Plaza Macao

Location: Macao, SAR, China

Year opened: 2008

Number of rooms: 379

Number of employees: 1,709

Total conditioned space: 2.6 million square feet

MICE³ space: 25,000 square feet

theplazamacao.com

¹ The U.S. Green Building Council Leadership in Energy and Environmental Design (LEED) Green Building Rating System™ is the internationally accepted benchmark for the design, construction, and operation of high-performance green buildings.

² The gaming floors at The Venetian and The Palazzo are not part of the LEED certification.

³ Meetings, Incentives, Conferences, and Exhibitions.

⁴ Although The Venetian Macao and Marina Bay Sands achieved their respective environmental accreditations in early 2012, the sustainability efforts to achieve these certifications occurred in 2011.

Welcome from our Chairman

From the entire executive team, thank you for your interest in our first Environmental Report. We are proud to share with you not only our 2011 accomplishments, but also some earlier sustainability highlights to demonstrate our ongoing commitment to environmental stewardship.

Recognition for our sustainability efforts started with the LEED Silver certification of The Palazzo in 2008, making this property the first hotel on the Las Vegas Strip to receive this honor. The LEED process furthered our expertise in sustainability and prompted us to pursue LEED

“*We have demonstrated that it's possible not only to grow our business during challenging economic times but to do so in a way that is responsible, transparent, and sustainable.*”

Gold for Existing Buildings at The Venetian and Sands Expo. We then expanded sustainability practices at our global operations – the properties in Macao achieved Macao Green Hotel Awards, and Marina Bay Sands Singapore earned the Green Mark Gold certification.

While important to us, environmental certifications are not the final destination. In 2011, we refined our Sands ECO360° sustainability strategy to make it consistent across our resort portfolio and improve accountability. Sands ECO360° is now more robust with a wider scope and more depth. The program covers all properties and almost all aspects of our operations.

As we look down the road, we see opportunities. We have set reduction targets through 2015 in the areas of carbon emissions, water, and waste – through this report we welcome you to discover the progress we have made.

Our achievements are the result of the hard work of our Team Members and we appreciate their support in this endeavor. We look forward to the years ahead as we push the boundaries of what is possible with Sands ECO360°.

Sheldon G. Adelson

Chairman of the Board and Chief Executive Officer
Las Vegas Sands Corp.



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Sands ECO360° strategy: the full circle

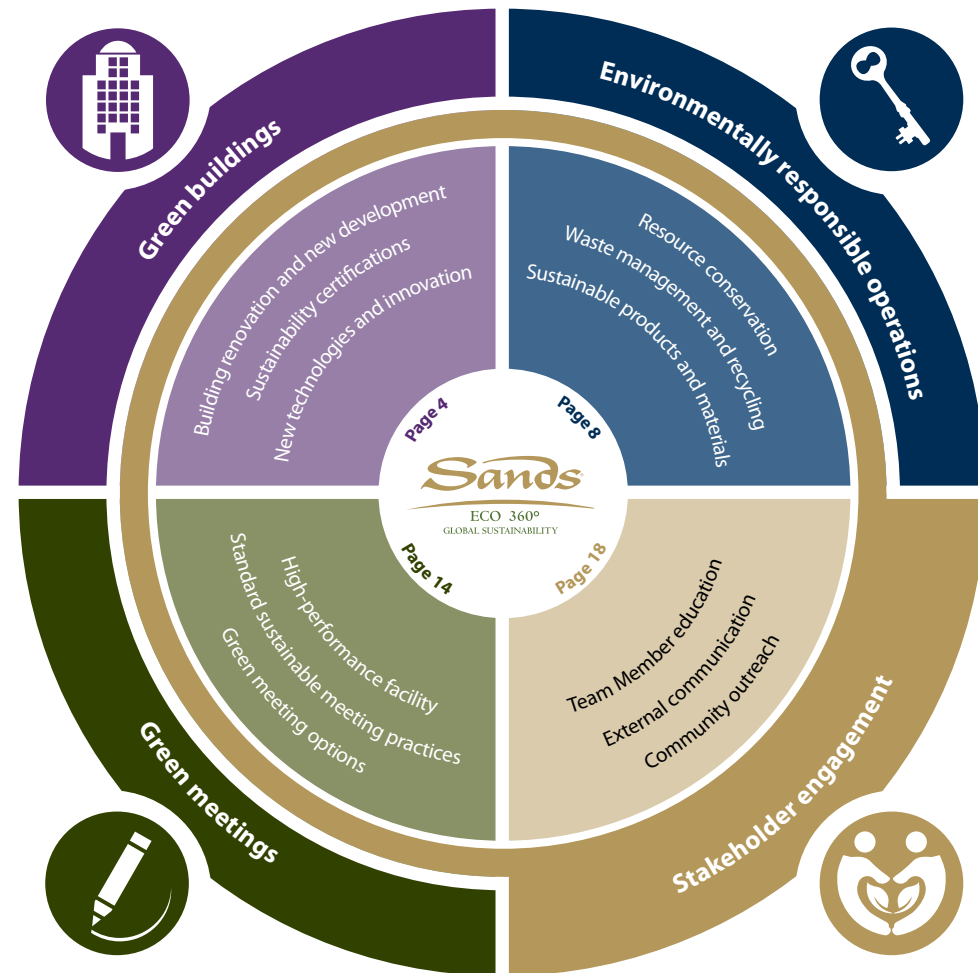
Las Vegas Sands Corp. is committed to environmental responsibility by promoting sustainable development, reducing the impact of our operations on the natural environment, and enhancing the resort experience of our guests as well as the quality of life in the communities where we operate. We developed the Sands ECO360° strategy as a roadmap for continuous improvement of our environmental stewardship.

Governance and integration

In developing a comprehensive strategy we assessed our operations and evaluated where we have the greatest environmental impact and opportunity. We continually monitor and measure our environmental footprint to develop challenging yet attainable objectives and targets. Education and outreach span all areas of our strategy; we seek to engage each stakeholder group on a regular basis.

Our strategy is integrated across the entire business and given prominence at the highest levels of governance. The President and Chief Operating Officer has overall responsibility for Sands ECO360°. The Senior Vice President, Chief Procurement and Sustainability Officer leads the Global Sustainability Department, which develops and implements the strategy.





Property sustainability departments execute the sustainability strategy and identify future opportunities. Green Councils are established at each resort with leaders from departments such as Facilities, Hotel Operations, Food and Beverage, Casino Operations, Purchasing, Convention and Catering Services, Human Resources, Marketing, and Information Technology. Green Council members champion sustainability programs in their respective departments.



Key issues and our stakeholders

Our key issues

Our strategy is based on the issues identified as being of most importance to Las Vegas Sands Corp., to our stakeholders, and to society. These “material issues” form the basis of our strategy and the structure of our reporting.

		Energy	Water	Waste	Air quality	Credibility	Competitive advantage	Awareness	Regulation	Guest satisfaction
	Green buildings									
	Renovation and development	✓	✓	✓	✓	□	✓	□	✓	✓
	Certifications	□	□	□	□	✓	✓	✓	✓	✓
	Innovation	✓	✓	✓	✓	□	✓	□	✓	□
	Environmentally responsible operations									
	Resource conservation	✓	✓	✓	✓	□	✓	□	✓	□
	Waste management	□	□	✓	□	✓	✓	✓	✓	✓
	Products and materials	✓	✓	✓	✓	□	✓	□	✓	✓
	Green meetings									
	Facility	✓	✓	✓	✓	✓	✓	✓	✓	✓
	Standard practices	✓	✓	✓	✓	✓	✓	✓	□	✓
	Green options	✓	✓	✓	✓	✓	✓	✓	□	✓
	Stakeholder engagement									
	Team Members	□	□	□	□	✓	□	✓	□	✓
	External	□	□	□	□	✓	✓	✓	□	✓
	Community	□	□	□	□	✓	□	✓	□	✓

Our stakeholders

Our stakeholders are individuals and organizations interested in and/or affected by our business. Understanding and taking action on what is relevant to our stakeholders maximizes the effectiveness of our strategy.

Team Members

We want to ensure our Team Members work in a safe and healthy environment. We encourage them to communicate our environmental values to guests and to practice sustainability not only at work but also at home.

Investors

Our investors are increasingly looking for added value in terms of environmental and social responsibility.

NGOs

Sharing best practices and building strong relationships with environmental Non-Governmental Organizations (NGOs) inspires us and drives our innovation.

Communities

We strive to make a meaningful contribution to our host communities around the world.

Clients and guests

As more clients expect strong environmental credentials and services, Sands ECO360° allows us to attract and retain these clients.

Suppliers

We continually challenge our suppliers by embedding sustainability criteria in our procurement process.

Governmental agencies

We collaborate with governmental agencies to develop and implement environmental policy.

More than just iconic buildings...

Natural spaces

We incorporate natural landscaping into the design of our developments including the spectacular SkyPark and uniquely landscaped suite balconies of Marina Bay Sands.

Optimized building envelope

Our buildings are optimized to be as efficient as possible, featuring exterior sunshades, and light-reflecting concave and convex roofs.

Eco buttons

We use the latest technology to make it easy for guests to save energy – for example, the “eco button” is an interactive way for guests to reduce air conditioning energy use when the suite is empty.

...green buildings

Our buildings are not only visually stunning but also built with high performance and sustainable functionality in mind. We have found that innovative building design and responsible construction practices minimize the immediate impact associated with the extraction, manufacturing, and transportation of building materials, and provide the foundation for conservation of natural resources during the years of operation.

Building renovation and new development

As a developer of integrated resorts, it is important for us to embed sustainable practices in the early stages of design and throughout construction. During building and renovation of our properties, we apply unique environmental design features, optimize mechanical systems, select green materials, and recycle construction waste.

95%

RECYCLED CONTENT IN THE STEEL USED IN THE CONSTRUCTION OF THE PALAZZO

250

TREES ATOP THE MARINA BAY SANDS SKYPARK GREEN ROOF

5M

GALLONS OF POTABLE WATER SAVED ANNUALLY THROUGH A NANO-FILTRATION SYSTEM IN LAS VEGAS



Sands ECO360° strategy

	Page
<ul style="list-style-type: none"> ■ Building renovation and new development Sustainable building renovation and new development standards address implementation of environmentally responsible design and construction practices. 	05
<ul style="list-style-type: none"> ■ Sustainability certifications We pride ourselves on using third-party rating standards and certifications (such as LEED in the United States and Green Mark in Singapore) for verification of our environmental achievements. 	06
<ul style="list-style-type: none"> ■ New technologies and innovation Research and analysis of new cutting-edge technologies and innovative practices are an integral part of the Sands ECO360° program. 	07



“ We have piloted many leading green technologies and processes at The Venetian Las Vegas and The Palazzo that have yielded notable results. We look at our operations in Nevada as an incubator for new technologies and policies. ”

Michael Leven, President and Chief Operating Officer, Las Vegas Sands Corp.

Highlights from the year

- Developed Sustainable Design and Construction Guidelines for renovation projects.
- Enhanced construction and renovation waste recycling program.
- Procured carpets that meet the Carpet and Rug Institute's Green Label Plus program for renovation projects in Las Vegas.



The Venezia Lobby at The Venetian Las Vegas

IST

THREE CERTIFIED GREEN RESTAURANTS IN LAS VEGAS AT THE PALAZZO AND THE VENETIAN¹

¹ The Green Restaurant Association certifies restaurants against a range of criteria including sustainable resource use, waste and pollution.

Marina Bay Sands was designed to introduce abundant natural daylight to illuminate indoor areas, reducing the need for additional lighting. Specially designed convex and concave roofs reduce heat gain into the podium interior. We also installed sun shading across the glass façade in the form of balconies, vertical fins, and canopies.

At Sands Bethlehem, we use enthalpy wheels that recover cool or warm air in the building exhaust to help pre-cool or pre-heat the incoming fresh air and cut down on energy use.

When building The Palazzo, every effort was made to procure materials from within a 500-mile radius of the construction site to minimize the negative environmental impact of transportation. We recycled 70% of construction waste, diverting nearly 42,000 tons from landfill. That is equivalent to a stack of cars approximately 23 miles high.

Sustainability certifications

Third-party standards and certifications help verify our environmental record and achievements. **Inside the cover** of this report you can see which of our properties hold industry-leading green certifications. It is important for us to adopt regional standards at our properties to address local environmental concerns.

Property perspective

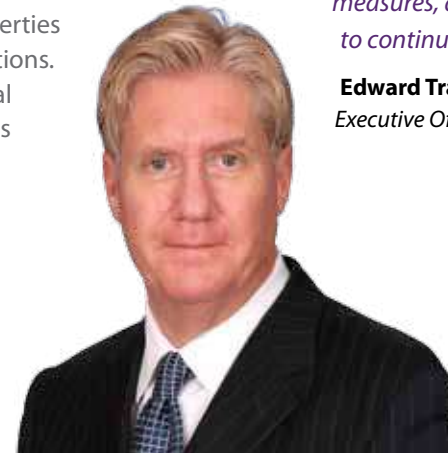


Harnessing heat

Our **Marina Bay Sands** property receives chilled water from a District Cooling System. Heat emitted from the chillers is reclaimed by pumps to provide hot water for the hotel and some restaurants.

“ We are very pleased and honored to be the recipient of a Macao Green Hotel – Gold Award. It represents an important recognition of The Venetian Macao's tremendous work in implementing a variety of green measures, and encourages our team to continue those efforts. ”

Edward Tracy, President and Chief Executive Officer, Sands China Ltd.



Property perspective



Making it easier to switch off

Sensors are installed in our suites in **The Palazzo** to adjust the temperature automatically according to guest occupancy. These suites also feature a master power switch, enabling guests to conveniently turn off all lights when leaving.

“ We have invested in a number of green technologies such as solar panels, a nano-filtration system, and state-of-the-art building management systems, and we will continue to lead the industry in exploring new socially responsible investment opportunities. ”

Kenneth Kay, Executive Vice President and Chief Financial Officer, Las Vegas Sands Corp.



New technologies and innovation

As part of our commitment to continual improvement, we regularly research and test new products to stay at the cutting-edge of technological innovation in the industry.

At The Palazzo, one of the largest rooftop solar-thermal systems in the United States provides hot water for swimming pools and spas. This property also utilizes a nano-filtration system (a membrane filtration process to remove dissolved solids from the water), which saves five million gallons of potable water each year allowing us to be “off the water grid” for horticultural needs. Innovative cooling tower technology saves an additional 46 million gallons of water each year in Las Vegas. Find out more about how we save water on [page 10](#).

Our properties use sophisticated controls to monitor and optimize heating, cooling, ventilation, and lighting levels. The Venetian Macao enhanced the operation of its air conditioning system to reduce energy consumption by 20% from 2008 to 2011.

Marina Bay Sands uses regenerative drives on elevators, which require 40% less energy than comparable non-regenerative elevators. The escalators in the retail mall and the convention center are designed to stop when they are not in use and start when they detect incoming people.

Looking forward

- Perform environmental assessments of our future developments.
- Analyze feasibility of pursuing third-party certification for our Environmental Management System.
- Continue to review new technologies with a particular focus on renewable energy options.



Rooftop solar-thermal system in Las Vegas

More than just great service...

Key card docking stations

Key card docking stations conserve energy by turning off lights when guests remove the key upon leaving the room.

Energy-efficient lighting

We installed energy-efficient lamps in our public areas and suites.

Eco linen

Our guests can participate in our sustainability efforts by choosing to reuse towels and linens.

...environmentally responsible operations

The environmental impact of building operation over a lifetime considerably exceeds that of building construction. Implementing responsible operational practices reduces natural resource consumption and improves the experience of our guests and Team Members.

Resource conservation

We reduce natural resource consumption through strategically selected energy, water, and operational efficiency projects. Our approach utilizes a combination of cutting-edge technologies and efficient equipment and appliances, as well as Team Member, guest, and supplier education. Through energy conservation initiatives, our Las Vegas campus saves approximately 73 million kWh of electricity annually compared to the LEED baseline performance requirements. This is enough to power more than 6,300 average U.S. households.

60,000+

BUILDING ENVIRONMENT MONITORING AND CONTROL DATA POINTS USED TO MANAGE BUILDING OPERATION AT LARGE LVS PROPERTIES

86M

GALLONS OF WATER SAVED PER YEAR IN LAS VEGAS – EQUIVALENT TO 138 OLYMPIC-SIZE POOLS

15,900

TONS OF WASTE DIVERTED FROM LANDFILLS IN 2011 COMPANYWIDE



Sands ECO360° strategy

- | | Page |
|---|------|
| <ul style="list-style-type: none"> ■ Resource conservation
Conservation of natural resources (energy and water) is the cornerstone of environmentally responsible operations. | 09 |
| <ul style="list-style-type: none"> ■ Waste management and recycling
We focus on minimizing waste generated by our resort operations and divert recyclable commodities from landfills. | 11 |
| <ul style="list-style-type: none"> ■ Sustainable products and materials
Sustainable purchasing incorporates lifecycle analysis into the decision-making process by considering the raw material extraction, manufacturing process, product consumption, delivery logistics, and final disposal. | 11 |



“Going green is a long-term aim of Marina Bay Sands. We’ve built sustainability into the design and took special care to procure green materials during our construction days. Now that we’re serving tens of thousands of guests every day, we’re even more committed to incorporating eco-friendly practices into our daily operations.”

George Tanasijevich, President and Chief Executive Officer, Marina Bay Sands

Highlights from the year

- By using low-flow fittings, Marina Bay Sands saved more than 92 million gallons of water in 2011 when compared to the “0-tick” baseline of Singapore Public Utilities Board’s Water Efficient Labeling Scheme.
- Lighting measures at The Venetian Macao saved an estimated 12.9 million kWh in energy consumption in 2011, despite the fact that the property has grown in size.
- The Venetian | The Palazzo repurposed 25,000 lbs of used soap and bottled amenities through Clean the World to support sanitation programs globally.



Grand opening of Clean the World Las Vegas facility

50,000

LED LAMPS INSTALLED IN OUR PROPERTIES IN 2011

Water is a precious resource in all of our operating regions. At Marina Bay Sands, we installed delayed-action, self-closing taps and constant flow regulators in the toilets within the public areas to minimize water usage. The property is recognized as a “Water Efficient Building” by the Public Utilities Board in Singapore.

In Las Vegas, we integrated water efficiency into our landscaping practices. We replaced natural grass areas with artificial turf. Plants and trees are irrigated with a subsurface drip system that distributes water directly to the root to avoid wasteful evaporation. Read more about water-efficient technologies on [page 7](#).

Property perspective

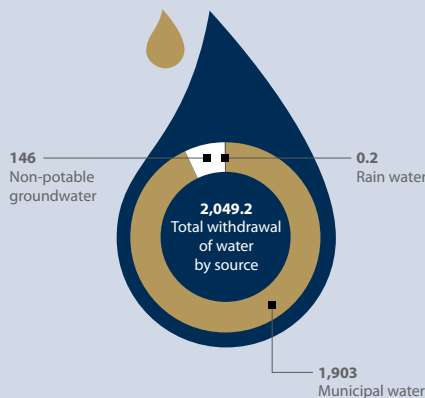


Bringing waste back to life

At **Sands Bethlehem**, we make laundry bags from worn linen removed from the hotel stock. In **Las Vegas** we partner with Opportunity Village, a non-profit organization that serves people with intellectual disabilities, to convert old fabrics into cleaning cloths used in our hotels. Through this program, we bring waste products back to life and give vocational training and employment to individuals in our community along the way.

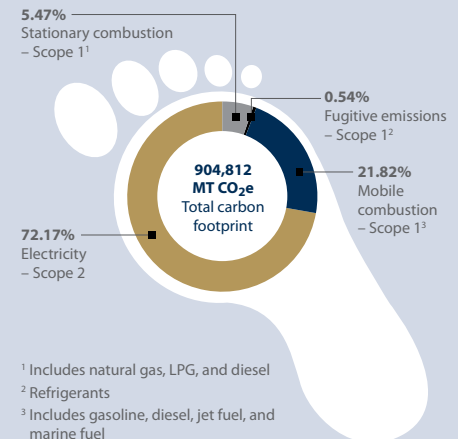
TOTAL WATER WITHDRAWAL BY SOURCE (IN MILLION GALLONS)

KPI



TOTAL CARBON FOOTPRINT

KPI



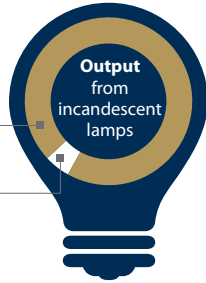
¹ Includes natural gas, LPG, and diesel
² Refrigerants
³ Includes gasoline, diesel, jet fuel, and marine fuel

Spotlight on lighting

Did you know?

Incandescent lamps emit:

- 95% heat** and only
- 5% light**



In our portfolio, lighting represents a significant portion of electrical use. Energy-efficient lighting uses less energy, lasts four to five times longer than incandescent lamps, and creates a pleasant aesthetic ambience at our resorts. In 2011, we replaced more than 50,000 lamps with energy-efficient LED (light emitting diode) light bulbs.

Waste management and recycling

Our recycling and waste management program saves natural resources and landfill space, preserves clean air and water, and also creates jobs for our communities. We are one of the largest recyclers in Las Vegas, recycling not only food, cardboard, glass, plastic, paper, and metal, but also batteries, electronic waste, cooking oil, and many other commodities.

Sustainable products and materials

When purchasing materials and supplies, we consider the relative environmental and health consequences of available choices. Our environmentally responsible procurement policy, which covers the areas of construction, renovation, and operations, helps us manage these impacts. We purchase sustainable products and materials wherever possible, including Energy Star certified equipment; eco-friendly cleaning products; low Volatile Organic Compound (VOC) paints, coatings, adhesives and sealants; and carpet that meets the requirements of the Carpet and Rug Institute's Green Label Plus program. This approach contributes to responsible use of natural resources and better indoor air quality for our guests, clients, and Team Members.

Looking forward

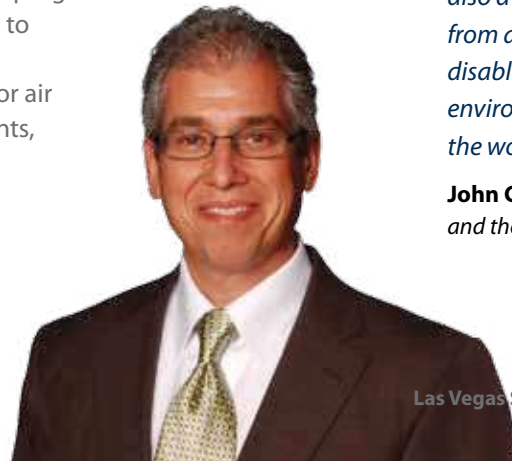
- Continue energy-efficient lighting upgrade projects.
- Expand upstream recycling to separate recyclables at source.
- Standardize metering and sub-metering to better monitor energy and water use.



Efficient LED lighting used at Marina Bay Sands, New Year's Eve celebrations 2011

“If you stay in our suites, you can be confident that we're committed to providing you not only a comfortable and relaxing hotel experience, but also a conscientious effort to improve everything from air quality and energy efficiency to helping disabled and underprivileged people. Helping the environment while being upstanding citizens of the world – these are our values.”

John Caparella, President, The Venetian | The Palazzo and the Sands Expo



ENERGY CONSUMPTION BY ENERGY SOURCE (IN GIGAJOULES)

KPI

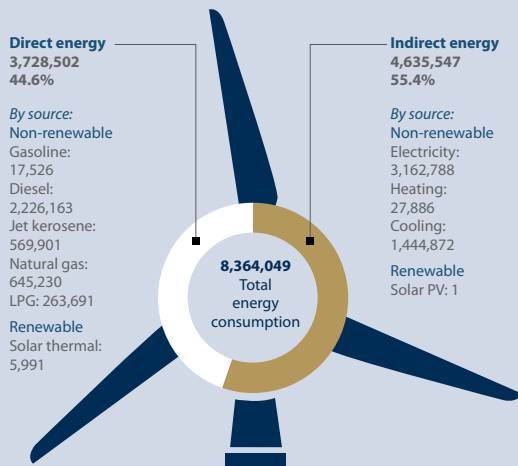
Direct energy
3,728,502
44.6%

- By source:*
- Non-renewable
 - Gasoline: 17,526
 - Diesel: 2,226,163
 - Jet kerosene: 569,901
 - Natural gas: 645,230
 - LPG: 263,691
 - Renewable
 - Solar thermal: 5,991

Indirect energy
4,635,547
55.4%

- By source:*
- Non-renewable
 - Electricity: 3,162,788
 - Heating: 27,886
 - Cooling: 1,444,872
 - Renewable
 - Solar PV: 1

8,364,049
Total energy consumption



Sands ECO360° in action

In collaboration with our stakeholders, we implement sustainability initiatives in a range of innovative ways. Through this approach, we have realized environmental, social, and economic benefits across our global properties.

Singapore: going for gold

Marina Bay Sands is the largest single building in Singapore to achieve the prestigious Green Mark Gold award¹ in 2012 for its energy and water efficiency, indoor environmental quality, environmental protection, and green innovation. Landscaped balconies provide sun shading as well as natural space. Ned Kahn's wind-activated sculpture consisting of 260,000 metal pieces reflects light. This not only creates a shimmering piece of art but also shades the interior of the building.



64%

REDUCTION IN IRRIGATION
WATER CONSUMPTION
IN 2011 AT THE VENETIAN
MACAO

Las Vegas: green meetings

We host 20% of the largest 50 tradeshows in the United States at our Las Vegas properties. We developed a comprehensive Sands ECO360° Meetings program that allows our clients to customize events to meet their commitment to sustainability. One of our most popular options is the Impact Statement, which reports energy and water consumption, recycling rate, and carbon footprint of the event.



Macao: Solar Boat Challenge

The Venetian Macao has supported the annual "Macao Solar Boat Challenge" for the past three years. In 2011, 22 school teams competed, each inventing its own solar boat. The project aims to raise general environmental awareness and promote engineering science among school children, their families and the general public.



Macao: every drop counts



Fresh water is scarce in Macao, so we make every effort to conserve it. We installed water flow controllers, low-flow shower heads, and an automatic irrigation system at The Venetian Macao, saving an estimated 47 million gallons of water each year. At Sands Macao, a wind detection system on the external water feature prevents water waste during windy conditions.

22

SCHOOL TEAMS
PARTICIPATED IN THE
MACAO SOLAR BOAT
CHALLENGE

¹ Although Marina Bay Sands received this award in early 2012, it reflects substantial sustainability efforts during 2011.

165,000

KWH ESTIMATED ANNUAL SAVINGS
FROM ONE TEAM MEMBER'S
SANDS ECO360° IDEA

126

ACRES – THE SANDS BETHLEHEM
PROPERTY, WHICH OCCUPIES
THE LARGEST BROWNFIELD SITE
IN THE UNITED STATES

Singapore: harvesting rain



The ArtScience Museum at Marina Bay Sands showcases a forward-thinking approach to the use of natural resources. Designed as a lotus flower, the roof collects rain water and captures light for the museum's use. A central waterfall in the building is fed by rain caught in the huge bowl formed by the roof. The collected water is filtered and used for restroom facilities.

Bethlehem: brown to green



Sands Bethlehem is built on the 126-acre former Bethlehem Steel plant, the largest brownfield site in the nation. The area was remediated in accordance with the site-specific environmental standard. During demolition, more than 22,500 tons of steel was sent to local recyclers. A good portion of the recycled steel was then returned to the site for the construction of the resort. The Sands Bethlehem team continues their dedication to restoration of the local ecosystem. In 2011, Team Members worked with community volunteers at the annual Southside Cleanup, ensuring that a once polluted river that runs alongside Sands Bethlehem is now a habitat for wildlife and a valued community resource.

Las Vegas: Team Member ideas



Team Members are encouraged to contribute efficiency ideas through our sustainability award program and they can win a prize for each implemented idea. In 2011, we presented the Sands ECO360° Sustainability Award to John Campbell (above left) for his suggestion to replace conveyer toasters in the Team Member dining room with pop-up toasters. This idea saves an estimated 165,000 kWh of energy per year.

Las Vegas: clean and green energy

The Palazzo houses one of the largest rooftop solar-thermal systems in the United States. A collection area of 18,200 square feet with 364 panels provides hot water for swimming pools and spas, utilizing the power of the sun for the comfort of our guests. The property also features 680 solar photovoltaic (PV) panels with a peak output of 116 kW (DC).



From high-performance buildings and efficient operations to green meetings and stakeholder engagement, environmental best practices are shared among our resorts across the world. It is a full circle. You can find more about the Sands ECO360° program at lasvegassands.com/sandseco360

Reusable service ware

Instead of disposable cutlery and serveware, we use quality china and glassware that can be reused and provides a superior dining experience.

Organic food options

We offer a range of sustainable menu options to discerning clients, including organic and local food, sustainable seafood, and Fair Trade coffee.

Pens and note pads

To reduce waste, our clients can choose not to include preset stationery for each attendee. For those clients that prefer having pens and note pads, we can supply stationery made with recycled content.

More
than just a top
conference destination...

...green meetings

Our Sands ECO360° Meetings program is a holistic approach to providing environmentally preferable choices and options to meeting planners and clients. It extends Las Vegas Sands Corp.'s sustainability efforts to meeting and convention customers, giving them the opportunity to host gatherings in a more environmentally friendly way.

High-performance facility

Most of our buildings have received third-party environmental certifications which demonstrate our focus on conservation of natural resources and improvement of occupants' health and comfort. Many meeting clients consider these certifications when planning their green event. High-performance facilities provide a foundation for a successful green meetings program.

37,000

LBS OF WASTE COMPOSTED
FROM A SINGLE EVENT

8

TONS OF MATERIALS
DONATED TO NON-PROFIT
ORGANIZATIONS IN LAS VEGAS
IN 2011

2010

YEAR WHEN SANDS
EXPO ACHIEVED LEED
EXISTING BUILDING GOLD
CERTIFICATION



Sands ECO360° strategy

	Page
■ High-performance facility Sustainability measures and technologies improve the efficiency of the building.	15
■ Standard sustainable meeting practices Many sustainable initiatives are standard practice in our meetings and conventions.	16
■ Green meeting options Providing a menu of additional options for green meetings allows meeting planners to customize an event to match their client's commitment to sustainability.	17



“Green meetings are an amazing opportunity for us. Working with clients that value and appreciate sustainability enables us to further advance our green meeting efforts by piloting new practices and programs. Such collaboration results in sustainable events for our customers and helps improve our own operations.”

Katarina Tesarova, Executive Director, Global Sustainability, Las Vegas Sands Corp.

Highlights from the year

- Launched the Sands ECO360° Meetings program in Las Vegas.
- Initiated a composting program for catered events in Las Vegas.
- Developed the Sands ECO360° Meetings Impact Statement.
- Partnered with the Teacher Exchange in Las Vegas to donate leftover conference materials.



Student theatre props made from conference poster boards

Standard sustainable meeting practices

All meeting clients benefit from our standard sustainable meeting practices, which are seamlessly incorporated into our operations. These practices include:

- resource conservation procedures (e.g. equipment and lighting shut down in unoccupied spaces)
- paper reduction programs (e.g. e-billing and electronic signage)
- waste diversion (e.g. recycling, composting, donations, and repurposing of used soap and shampoo products through Clean the World)
- indoor air quality management (e.g. green cleaning and CO₂ monitoring)
- responsible purchasing (e.g. reduced packaging and paper products with recycled content).

Property perspective



Soles4Souls

Over the past several years, we have been proud to host a major shoe and accessories convention at **Sands Expo at Venetian | Palazzo**. In 2011, we donated 5,000 display shoes from the convention to Soles4Souls, a charity that distributes shoes to those in need around the world. That is over a ton of shoes diverted from landfill.

“When our clients asked for a green convention, we decided to go the extra mile for them with composting. Our goal now is to have one of the most successful composting programs in Las Vegas and eventually across the country.”

Lisa Witherell, Director of Convention Operations,
Sands Expo at Venetian | Palazzo



20%

OF THE 50 LARGEST TRADE SHOWS IN THE UNITED STATES ARE HOSTED AT SANDS EXPO

Property perspective



Sands ECO360° Impact Statement

In **Las Vegas**, we developed the Sands ECO360° Meetings Impact Statement, which reports the energy use, water consumption, recycling rate, and carbon emissions associated with a conference hosted on our premises. These measurements enable customers to create a baseline for their future events and/or offset the carbon footprint generated by their meeting.

“Las Vegas Sands was instrumental in helping us meet our environmental stewardship goals for our annual sales meeting. They also worked with us to pilot the Clean the World program at Las Vegas Sands, and we're thrilled that it is now a hotel-wide initiative to support the environment and communities.”

Jennifer Romo, meeting partner for Genentech

Green meeting options

We provide a menu of additional green meeting options for clients who want to go above and beyond in hosting a green conference. We work with our clients to understand their sustainability goals and develop a custom implementation plan. These additional options include:

- sustainable food options (e.g. sustainable seafood, local and/or organic food, Fair Trade certified coffee, water stations)
- sustainable decoration options (e.g. potted plants)
- Sands ECO360° tours
- compostable disposable products
- community volunteering programs
- post-event Impact Statement and carbon footprint calculation.

Looking forward

- Roll out Sands ECO360° Meetings in Macao, Singapore and Bethlehem.
- Host the Macao International Environmental Co-operation Forum and Exhibition at The Venetian Macao in 2012.
- Continue to upgrade lighting in the meeting and convention space.



Top: conference room at The Venetian Las Vegas

Bottom: hallway, Marina Bay Sands

10

LARGE MEETING AND
CONVENTION CLIENTS
INQUIRED ABOUT GREEN
MEETINGS IN 2011

More than just the corporation...

New hire orientation

First impressions are unforgettable. Sands ECO360° is introduced to Team Members on their first day through a sustainability presentation, green property tour, and sustainable giveaways.

Sands ECO360° and multi-media

From newsletters and guest magazines to our "Greener World" blog and Sands ECO360° videos, we use a range of channels to drive the sustainability message home.

Alternative transportation

Our Team Members can participate in alternative transportation programs, which reward commuters for carpooling, biking, or taking public transportation to get to and from work.



...stakeholder engagement

Increasing the understanding of sustainability through communication, awareness, and partnerships within local communities is the foundation of the Sands ECO360° program.

Team Member education

We want our Team Members to feel informed, engaged, and excited about sustainability, so we inspire them to both communicate our environmental values to guests and apply these values to their personal lives. In doing so, we increase Team Member motivation and morale, and foster a greater sense of connection to the company. All of this benefits our business as well as the environment.

4,850

REUSABLE WATER
BOTTLES HANDED OUT
TO TEAM MEMBERS

10

PEOPLE EMPLOYED
THROUGH OPPORTUNITY
VILLAGE RAG
RECLAMATION PROGRAM

25,000

LBS OF USED BATHROOM
AMENITIES AND SOAP
DONATED TO CLEAN THE
WORLD IN 2011



Sands ECO360° strategy

	Page
<ul style="list-style-type: none"> ■ Team Member education Engagement of our 38,052 Team Members is a key factor in the successful implementation of our strategy. 	19
<ul style="list-style-type: none"> ■ External communication Communicating our strategy, achievements, and challenges to a range of stakeholders is part of our commitment to transparency and continual improvement. 	20
<ul style="list-style-type: none"> ■ Community outreach The Sands ECO360° program not only takes into account environmental impacts, but also provides social benefits to the communities where we operate. 	21



“The Venetian invested the time and money to send me to an Association of Energy Engineers training, so I wanted to apply what I learned and give back to the company. It feels great that my idea got implemented! I constantly look around for new ideas that will save energy and money, and also improve facility performance.”

John Campbell, Facilities Engineer, The Venetian | The Palazzo

Highlights from the year

- Established Green Councils at each property.
- Implemented a comprehensive Team Member engagement program.
- Presented our first Sands ECO360° Sustainability Award to a Team Member in Las Vegas.
- The Venetian | The Palazzo achieved Clean the World's "Top Participating Las Vegas Partner" Award.



Recipients of Clean the World sanitation programs

We engage our Team Members in activities designed to promote eco-awareness and further drive sustainability through a range of channels:

- orientation
- Team Member handbook
- department training
- daily pre-shift meetings
- bi-weekly newsletters
- property tours
- wall displays
- video messages
- sustainable product giveaways and special events.

External communication

We communicate our progress through a variety of media, including:

- the Sands ECO360° website
lasvegassands.com/sandseco360
- the "Greener World" section of our corporate blog: Sands Confidential sandsconfidential.com
- in-suite information
- sustainability tours
- regular press releases.

“Sustainability is important to our organization; it's a part of our culture. It's who we are. It's who we need to be. We believe as a core value that we need to leave a smaller footprint and to preserve what we have for our family, communities, and future generations.”

Robert DeSalvio, President, Sands Bethlehem

Property perspective



Keeping the Bay clean

As part of our sustainability program, **Marina Bay Sands** partnered with the Waterways Watch Society to organize the Clean the Bay initiative. This collaboration encourages Team Members to help keep Marina Bay and its surrounding environment clean. Team Members were brought on boats and bicycles for this green activity.

Property perspective



The Venetian Macao BEFORE



The Venetian Macao AFTER

Lights out for Earth Hour 2011

Earth Hour presents a unique opportunity to make a highly visible sustainability statement. Our properties turned off all non-essential external lighting for an hour on March 26, 2011.

Community outreach

Our communities are home to our properties and our Team Members. Being an exemplary employer and an upstanding corporate citizen is an integral part of doing business for Las Vegas Sands Corp. Through The Sands Foundation, we are an active community partner offering assistance to charitable organizations and causes that improve the quality of life for everyone. We work with local governments and municipalities to advance sustainability awareness. For example, at Sands Bethlehem we work alongside the City of Bethlehem municipality in our recycling programs.

Clean the World is one of the charitable organizations that we have partnered with in our waste management program in Las Vegas. The organization collects, repurposes, and distributes hotel soaps and bottled amenities as part of its sanitation program in more than 45 countries. We diverted 25,000 pounds of waste from landfill in 2011 through the program. That's a win-win for the environment and our community.

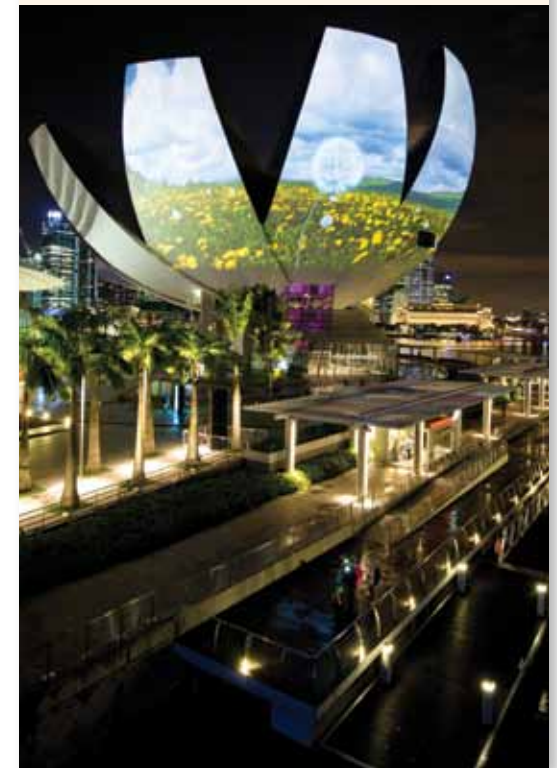
“ We have the opportunity not only to divert from landfills, but also to save lives around the world. Properties like The Venetian and The Palazzo have really stepped up and been the forerunners in the movement to recycle soap and to take it to the next level. ”

Debi Kinney, Western Regional Director, North America, Clean the World



Looking forward

- Host Earth Day events at all properties.
- Conduct an independent third-party verification of our Greenhouse Gas emission inventory.
- Extend our Clean the World partnership to Pennsylvania.
- Sponsor and participate in Asia's biggest sustainable art festival, iLight Marina Bay 2012.



iLight, Marina Bay 2012

Our performance and targets

In the past two years, we have increased our focus on benchmarking performance and established qualitative and quantitative targets. We put emphasis on energy conservation projects, which led to a 1.6% reduction in carbon emissions (2010 to 2011) at our existing operations. Absolute companywide carbon emissions increased as a result of a phased opening of our two newest resorts – Marina Bay Sands and Sands Bethlehem. These properties will use the first year of full operation (2012) as their baseline. We set targets for carbon emissions reduction, water efficiency, and recycling for upcoming years.

Looking forward

Carbon emissions and water

In our existing operations¹ we commit to:

- reduce carbon emissions by 5% from the 2010 baseline by the end of 2015
- reduce water by 3% from the 2010 baseline by the end of 2015

In our newly opened properties² we commit to:

- reduce carbon emissions by 3% from the 2012 baseline by the end of 2015
- reduce water by 2% from the 2012 baseline by the end of 2015

Waste

We commit to:

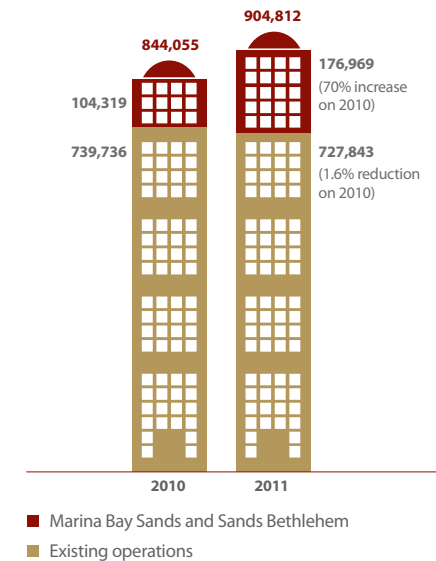
- improve the property recycling rates by 10% from the 2011 baseline by the end of 2015

¹ Existing operations include The Venetian and The Palazzo, Sands Expo, Sands Macao, Venetian Macao, The Four Seasons Macao at The Plaza Macao, Sands Aviation and Cotai Jet.

² Newly opened properties include Marina Bay Sands and Sands Bethlehem; Marina Bay Sands initially opened in June 2010 with phased openings through August 2011. Sands Bethlehem opened a hotel tower with 302 rooms in May 2011. Therefore, 2012 is the first year of full operation for these two properties.

CARBON FOOTPRINT BY OPERATIONS (MT CO₂e)

KPI



The increase in carbon emissions for Marina Bay Sands and Sands Bethlehem is due to organic growth in 2011.

“ Understanding the performance of our facilities allows us to strategically set future efficiency targets. For us, as a development company, sustainable growth is not only a smart financial decision, but also a responsible way of doing business. ”

Norbert Riezler, Senior Vice President,
Chief Procurement and Sustainability Officer,
Las Vegas Sands Corp.



GRI index

We have aligned this report with the Global Reporting Initiative (GRI) G3.1 Sustainability Reporting guidelines. The application level has been checked by the GRI and achieves a Level C. The table below lists our reported GRI indicators and provides links to the relevant information. You can find our FORM 10-K and Proxy Statement on our website at investor.lasvegassands.com

Reporting level key: ● Fully reported

Indicator	Reporting level	Location and notes
1.1	●	Welcome from our Chairman: p1
2.1	●	About Las Vegas Sands Corp. (Inside flap)
2.2	●	About Las Vegas Sands Corp. (Inside flap) FORM 10-K (Annual Report): p3-9
2.3	●	About Las Vegas Sands Corp. (Inside flap) FORM 10-K (Annual Report): p3-9
2.4	●	FORM 10-K (Annual Report): p4
2.5	●	About Las Vegas Sands Corp. (Inside flap)
2.6	●	FORM 10-K (Annual Report): p3
2.7	●	About Las Vegas Sands Corp. (Inside flap) FORM 10-K (Annual Report): p3-9
2.8	●	Inside front cover About Las Vegas Sands Corp. (Inside flap) FORM 10-K (Annual Report): p3-8, 48
2.9	●	No significant changes
2.10	●	Marina Bay Sands SkyPark was awarded a Silver Award of Excellence by the Landscape Industry Association of Singapore. Marina Bay Sands was awarded a Water Efficient Building certification by the Public Utilities Board. Marina Bay Sands was awarded a BizSafe Level 4 certification for Workplace Safety and Health by the Ministry of Manpower. Clean the World Program Top Participating Las Vegas Partner Award.
3.1	●	About our report: p25
3.2	●	This is our first environmental report
3.3	●	This is our first environmental report
3.4	●	Back cover
3.5	●	Key issues and our stakeholders: p3 About our report: p25 The Sands ECO360° strategy was revised in 2011. During the process, the Global Sustainability Team met with the President and Chief Operating Officer, Chief Financial Officer and property Presidents and Executives to understand their priorities and challenges related to sustainability. The Sands ECO360° strategy was developed based on inputs from key stakeholders by focusing on the areas with the largest environmental impact and greatest environmental opportunities. We believe our report addresses our most material environmental issues.

Indicator	Reporting level	Location and notes
3.6	●	About Las Vegas Sands Corp. (Inside flap) About our report: p25
3.7	●	About our report: p25
3.8	●	About our report: p25
3.10	●	There are no restatements of previous data
3.11	●	There are no significant changes
3.12	●	GRI index: p23
4.1	●	Sands ECO360° strategy: Governance and integration: p2 Proxy Statement: – Board of Directors p9-11 – Information regarding the Board of Directors and its Committees p12-14 President and Chief Operating Officer Michael Leven has overall responsibility for sustainability. Board ethnicity composition: Asian 11%, White 89%
4.2	●	Proxy Statement: – Board of Directors: p10
4.3	●	Proxy Statement: – Board of Directors: p9-11 – Information regarding the Board of Directors and its Committees: p12-14
4.4	●	Proxy Statement: – Corporate Governance p17-18 Senior management regularly interfaces with the Board of Directors and its Committees. All Team Members have access to the Chairman of the Audit Committee to report financial irregularities. There is also an established chain of command for Team Members to communicate with members of the Board. Statement on reporting ethical violations: http://files.shareholder.com/downloads/ABEA-242MDE/1763253839x0x247037/73ebcb38-7d50-49b1-9960-aca47423dccc/ReportingViolations030705.pdf
4.14	●	Key issues and our stakeholders: p3
4.15	●	Key issues and our stakeholders: p3 We have identified the key stakeholders to engage with through both our previous and current experience/relationships with them.
EC3	●	FORM 10-K (Annual Report): p131-132

Reporting level key: ● Fully reported

Indicator	Reporting level	Location and notes
EC8	●	Stakeholder engagement: p19–21 FORM 10-K (Annual Report): p3 Sands Foundation: http://www.lasvegassands.com/LasVegasSands/Sands_Foundation/Sands_Foundation.aspx The added value from direct, indirect and induced economic impact tied to each Integrated Resort is substantial, reflecting the multiplier effect of our investment and operations. The design, development and operation of Integrated Resorts serves as an economic growth engine, creates cultural, entertainment and shopping draw within the local community and has led to the creation of thousands of jobs. In Macao, our developments and operations account for approximately one third of the Special Administrative Region's GDP. When we enter new jurisdictions, we use our highly experienced in-house staff, independent international consultants, and local experts to conduct economic and community impact assessments. Our mission is to complement what exists and enhance the environment through the introduction of new industry-leading facilities, world-class attractions and superior service levels. To achieve this, we work with local governments and build relationships with our customers, employ local labor, enhance education, improve infrastructure and enable other businesses to thrive.
EN3	●	Environmentally responsible operations: p11
EN4	●	Environmentally responsible operations: p11 The corresponding primary energy consumed: 15,418,782 GJ
EN5	●	Total energy saved: 56,487 GJ Green buildings: p7 Environmentally responsible operations: p9–11
EN8	●	Environmentally responsible operations: p10
EN16	●	Environmentally responsible operations: p10 Our performance and targets: p22 Total direct and indirect greenhouse gas emissions: 904,812 MT CO ₂ e Measurement methodology used: The Climate Registry, General Reporting Protocol Version 1.1 The majority of the data is from direct measurement from utility bills. The LVS inventory for the Las Vegas, Nevada properties have been verified according to the ISO 14064-3 specification by third-party verification. The same methodology for data collection and assumptions was used at every property.
EN18	●	Green buildings: p4–7 Environmentally responsible operations: p8–11 Sands ECO360° in action: p13 Green meetings: p16 12,105 MT CO ₂ e saved in total.
EN19	●	0.009358 MT CFC-11e
EN26	●	Green buildings: p4–7 Environmentally responsible operations: p8–11 Green meetings: p14–17
EN28	●	Zero significant fines for non-compliance with environmental laws and regulations.

Indicator	Reporting level	Location and notes
LA8	●	Las Vegas: http://www.venetian.com/Company-Information/Human-Resources/Benefits/Macao : http://www.venetianmacao.com/Company-Information/Careers/Benefits/ Across our company, we provide education, training and counseling programs to assist Team Members and their families. For example in Las Vegas, we have partnered with a provider of valuable behavioral health information and interactive tools to help Team Members maintain or achieve overall wellness: http://vista.harmonyhc.com/ In Pennsylvania, we offer an Educational Assistance Program to reimburse Team Members up to \$1,000 in any calendar year for continued education. Additionally, an Employee Assistance Program is offered through the Healthcare provider to all Team Members to provide confidential counseling. Also, Macao regional management is dedicated to preventing both physical and mental diseases as well as promoting employee health through the provision of first medical and paramedical aid and educational awareness programs including a 24-hour on-site clinic with local registered doctors; counseling and employee assistance programs to address mental health and problem gaming; quit Smoking Roadshow; an Employee Assistance Program providing emotional and psychological support to all employees as well as their families through face-to-face and telephonic counseling; and other general health and well-being promotion programs.
SO1	●	Key issues and our stakeholders: p3 Stakeholder engagement: p21 All of our operations have implemented local community engagement plans. In addition to helping our host city or country achieve its tourism and economic goals, we also remain committed to helping achieve broader social objectives. Our primary philanthropic initiative is pursued through Sands Foundation, LVS's charitable arm. Sands Foundation's mission is to support charitable organizations and endeavors that concentrate on assisting youth, promoting health, and expanding educational opportunities within the local communities in which we do business. Our Integrated Resorts serve as economic growth engines, create cultural, entertainment and shopping draw within the local communities and create thousands of jobs. Along with the significant employment opportunities associated with our projects, we provide training and other opportunities for our Team Members to grow in a wide range of tourism-serving positions. Service excellence is a critical priority for us and as such, we partner with local public and private institutions to train the workforce and elevate the overall levels of service in the local tourism industry. When entering new jurisdictions, we use our highly experienced in-house staff, independent international consultants, and local experts to conduct economic and community impact assessments. Our mission is to complement what exists and enhance the environment through the introduction of new industry-leading facilities, world-class attractions and superior service levels. To achieve this, we work with local governments and build relationships with our customers, employ local labor, enhance education, improve infrastructure and enable other businesses to thrive. Another example of an assessment of impact on the local community: for our operations in Pennsylvania, the Pennsylvania Gaming Control Board published a Gaming Diversity Report for 2010/2011: http://gamingcontrolboard.pa.gov/files/communications/2010-2011_Gaming_Diversity_Report.pdf The report includes figures pertaining to Sands Bethlehem's expenditures to local businesses, equality demonstrated in the area of procurement, community outreach, sponsorships and donations to local charities and statistics pertaining to positions offered/hired. All statistics in the report are through June 30, 2011.
SO3	●	All employees are required to be trained in the anti-corruption policy that is also posted on the company website: http://files.shareholder.com/downloads/ABEA-242MDE/1409648031x6509976x33582/30bb0bb0-91a4-4ef8-a675-01b09a545302/LVSC_Anti-Corruption_Complementaries_Policy.pdf
PR9	●	Zero significant fines for non-compliance with laws and regulations concerning the provision and use of products and services.

View the GRI Application Level statement online lasvegassands.com/sandseco360
For more information on the GRI please see globalreporting.org

About our report

Our first report draws on performance highlights of the calendar year 2011 and covers the full scope of our global operations including majority-owned subsidiaries.



View the GRI Application Level statement in full online

lasvegassands.com/sandsec360

As it is the first report, it also provides a narrative on our journey to date and an insight into future accomplishments where the groundwork to achieve such recognition was carried out in 2011 (for example the 2012 Green Mark Gold Award for Marina Bay Sands and the Green Hotel Gold Award for The Venetian Macao).

The term “sustainability” in this report generally refers to environmental sustainability. At Las Vegas Sands Corp. (LVS), we are continually working to integrate our environmental efforts into a much wider approach to sustainability – namely our community endeavors and commitment to responsible gaming. For further information about the Sands Foundation and responsible gaming, please visit lasvegassands.com

This report adheres to the reporting standards of the Global Reporting Initiative (GRI) G3.1 Sustainability Reporting guidelines. Based on the standard disclosure and indicator responses covered within the GRI index, it achieves a Level C. The report has not been assured by an external provider.

- **Boundaries:** This report covers all LVS global properties except Sands Cotai Central which is due to open in 2012.
- **Data:** We have included aggregated data from our monthly reporting for each property. The data was provided by LVS internal staff. We believe this information fairly represents our global environmental performance and sustainability efforts. Our carbon footprint was calculated by an independent consultant and assured by a third party verifier¹. The Las Vegas carbon inventory includes Sands Aviation and the Macao carbon inventory includes Cotai Jet.
- **Materiality:** Key issues were identified in consultation with a range of internal and external stakeholder groups in 2011 and formalized during a materiality workshop. We are continually working to develop this process by re-evaluating our key issue prioritization and identifying emerging issues.

¹ The scope of Carbon Disclosure Project verification was limited to Las Vegas properties including The Venetian, The Palazzo, and the Sands Expo.



FRONT COVER: Marina Bay Sands, Singapore ABOVE: Panorama of The Four Seasons Macao at The Plaza Macao, The Venetian Macao and Sands Macao

Sustainability is a cornerstone of our business philosophy. The Sands ECO360° Global Sustainability strategy reflects our vision to become a leader in sustainable development and resort operations. Our legacy must be to leave a responsible, cleaner, and safer world for future generations. This is far more than just an idea.

Please let us know what you think about our first environmental report: sandseco360@lasvegassands.com

Please consider the environment before printing the report.