

Spectrum Strengthens its Deep Presence in Asia

Spectrum Gaming Group has significantly expanded its advisory capabilities in Asia with the addition of three associates who have deep experience in the region, complementing its unmatched staff strength in the region. Joining the Spectrum Asia team are:



Daniel Cheng, Senior Industry Analyst: Cheng has more than two decades of experience in the gaming industry, having served in senior executive positions in new market development at major companies, including Genting and Hard Rock. He had a front-row seat for the rise of integrated resort development in Asia, supporting the Singapore government during its casino deregulation process and playing an early role in attracting key bidders, including the eventual two successful operators. He previously helped establish the Asia-Pacific business operations for gaming manufacturers Mikohn Gaming and Bally International, before which he spent over a decade at Honeywell. He is the author of three books: *The Rainbow Upopo*, *Japan Casino Uprising*, and *How I Built an Integrated Resort*.

Sudhir Kalé, Senior Researcher: Kalé has provided high-level consulting for all aspects of the gaming industry on five continents. His clients have included Wynn Macau, Wynn Al Marjan, Galaxy Macau, Crown Resorts, Mohegan Sun, Casinos Austria, Sun International, the Olympic Entertainment Group and HIT. Kalé was a full-time advisor to Sands China Limited, where he was in charge of creating optimal customer experiences for guests across five casino properties. He served as Senior Vice President of Gaming Operations for a large casino group in India.



Adam Steinberg, Chief Financial Analyst: Steinberg previously served as Advisor to the CEO of NagaWorld Limited, one of the largest integrated gaming resorts in Southeast Asia. At NagaWorld, he led all international development efforts, including assessing market potential, identifying operating partners and sourcing opportunities to develop land-based casinos in the ASEAN region. He also researched and presented findings to the CEO and Board of Directors on incremental distribution channels. He previously held positions with Spectrum Gaming Capital, Bear Stearns, CIBC World Markets, Morgan Joseph & Co. and FBR Capital Markets.

“From legalization in the United Arab Emirates to the continuing expansion throughout Southeast Asia to the ongoing implementation efforts in Japan, Asia remains a dynamic – and complex – region for growth in all sectors of the gaming industry,” said Fredric Gushin, Spectrum founder and CEO. “Being able to have Adam, Daniel and Sudhir join our project teams further strengthens the considerable resources we have been deploying in Asia for more than 30 years.”

Since 1993, Spectrum has been extensively involved in all aspects of Asian gaming, including regulation, due diligence investigations, anti-money-laundering consulting, strategic planning, gaming market analyses, feasibility studies, and market research.

Spectrum's longstanding presence in Asia is anchored by Senior Vice President Paul Bromberg, who is based in Bangkok. He has been overseeing and conducting investigations throughout Asia since 1988. He was formerly Director of Research for Kroll Associates in Hong Kong before founding the specialist investigative firm, OVG International Ltd. in 1991. He served as a Director of the Asian operations of a NYSE-listed security and investigations firm, which acquired OVG International in June 2000. He was a founder of Spectrum Asia in June 2003 and CEO from April 2011 until his retirement from that role in June 2019. Bromberg has worked for gaming clients across Asia, and was a senior member of the Spectrum team working on the probity investigations of the IR license applicants for the Ministry of Home Affairs, Government of Singapore, in 2005-07 and for the Casino Regulatory Authority of Singapore on the junket license applications from 2010-2012. In February 2020, Bromberg gave testimony on the Asian junket business as an expert witness to the New South Wales Crown Inquiry.

About Spectrum: Spectrum Gaming Group is a non-partisan consultancy that specializes in the economics, regulation and policy of legalized gambling worldwide. We have provided independent research and professional services to public- and private-sector clients since 1993. We bring wide industry perspective to every engagement, having worked in more than 50 countries on six continents. Contact us at solutions@spectrumgaming.com or +1.609.926.5100.

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