MGM Resorts International

March 8, 2019

Term A Facility Federal Income Tax Notification – Determination Regarding Publicly Traded Property and Fair Market Value

On December 21, 2018, MGM Resorts International (the "Company"), a Delaware corporation, and Bank of America, N.A., as Administrative Agent, and the Term A and Revolving Credit Lenders completed the First Amendment to Credit Agreement (the "Amendment") to the existing Amended and Restated Credit Agreement dated April 25, 2016 among the Company, Bank of America, N.A., as administrative agent, and the lenders from time to time party thereto (the "Existing Credit Agreement"). The Amendment provides for an increase of its term loan A facility by approximately $520 million to $750 million, increase of its revolving facility by $250 million to $1.5 billion and an extension of the maturity date of the facilities to 2023. The term Loan A Facility is re-priced to LIBOR plus 1.25% per annum for Base Rate Loans (as defined in the Amendment) and LIBOR plus 2.25% per annum for Eurodollar Rate Loans (as defined in the Amendment) for the first full fiscal quarter after December 21, 2018, a 50 basis point reduction from the previous facilities, and thereafter a percentage per annum determined in accordance with the applicable pricing grid set forth in the Amendment.

The Company has determined that the Amendment constituted a significant modification that is treated pursuant to Treas. Reg. §1.1001-3 as a deemed exchange of the Term A Facility debt on December 21, 2018. The Company has further determined that the Term A Facility debt constitutes property treated on an established market within the meaning of Treas. Reg. §1.1273-2(f) and that such debt had a fair market value on December 21, 2018 of $99.542 per $100.00 principal amount of debt.

This information is provided pursuant to the notice requirements of Treas. Reg. §1.1273-2(f)(9).