

CityCenter Holdings, LLC

June 20, 2018

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

On May 10, 2018, CityCenter Holdings, LLC (the “Company”), a Nevada limited liability company, and Bank of America, N.A., as Administrative Agent, and the Term B Lenders completed the Repricing and Incremental Amendment No. 1 (the “Amendment”) to the Credit Agreement dated April 18, 2017 among CityCenter Holdings, LLC (the “Company”), Bank of America, N.A., as administrative agent, and the lenders from time to time party thereto (the “Credit Agreement”). The Amendment provides for a \$200 million incremental term loan with the same terms as the existing Term Loan B Facility and re-priced the Term B Facility to LIBOR plus 1.25% per annum for Base Rate Loans (as defined in the Credit Agreement) and LIBOR plus 2.25% per annum for Eurodollar Rate Loans (as defined in the Credit Agreement), in each case with a LIBOR floor of .75%.

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 B Facility debt on May 10, 2018 without regard to the incremental term loan. The Company has further determined that the Term B 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 May 10, 2018 of \$100.382 per \$100.00 principal amount of debt.

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