



NEWS RELEASE

CityCenter Announces Closing of Incremental Term Loan and Amendments to Its Credit Facilities

5/10/2018

Pays \$400 million dividend to its members

LAS VEGAS, May 10, 2018 /PRNewswire/ -- CityCenter Holdings, LLC ("CityCenter"), a venture between MGM Resorts International (NYSE: [MGM](#)) and Infinity World Development Corp, today announced that it has closed its previously announced \$200 million incremental term loan, the proceeds of which, together with cash on hand, were used to pay a dividend of \$400 million to its members. This incremental term loan has the same terms as, and is fungible with, the existing term loan B facility under CityCenter's existing senior secured credit facility. CityCenter paid the dividend on May 10, 2018 following the closing of the transactions.

In addition, CityCenter announced that it has successfully repriced its term loan B facility to bear interest at LIBOR plus 2.25%, representing a 25 basis point decrease from the prior rate. All other material provisions of the existing credit facility remain unchanged.

"We are pleased that our incremental term loan offering was met with strong demand, which also enabled us to reprice the facility," Jim Murren, Chairman and Chief Executive Officer of MGM Resorts International and Chairman of CityCenter, "with the proceeds from this transaction, we are able to continue our goal of returning capital to our members."

About CityCenter

CityCenter, which is 50% owned by a wholly owned subsidiary of MGM Resorts International and 50% owned by Infinity World Development Corp (a wholly owned subsidiary of Dubai World), is a mixed-use development on the Las Vegas Strip located between the Bellagio and Park MGM resorts that includes ARIA Resort & Casino, a 4,004-room casino resort; Vdara Hotel and Spa, a 1,495-room luxury condominium-style hotel; and the Veer Towers, which contain 669 luxury condominium residences.

Statements in this release that are not historical facts are forward-looking statements, within the meaning of the Private Securities Litigation Reform Act of 1995 and involve risks and/or uncertainties. Forward-looking statements are based on management's current expectations and assumptions and not on historical facts. Among the important factors that could cause actual results to differ materially from those indicated in such forward-looking statements include market conditions for corporate debt generally, for the debt of gaming, hospitality and entertainment companies and for CityCenter's indebtedness in particular. In providing forward-looking statements, CityCenter is not undertaking any duty or obligation to update these statements publicly as a result of new information, future events or otherwise except as required by law.