

CityCenter Announces a \$180 million Dividend

3/22/2019

LAS VEGAS, March 22, 2019 /PRNewswire/ -- CityCenter Holdings, LLC ("CityCenter"), a venture between MGM Resorts International (NYSE: MGM) and Infinity World Development Corp ("Infinity World"), today announced that the CityCenter Board of Directors approved a \$180 million dividend consisting of a \$116 million special dividend and a \$64 million dividend as part of its annual dividend policy. The \$180 million dividend is expected to be paid by the end of the second quarter of 2019. MGM Resorts and Infinity World will each receive \$90 million, their 50% share of the dividend.

"CityCenter continues to demonstrate its leadership as a premier luxury destination, as ARIA is one of the top performing resorts in Las Vegas and within the MGM portfolio," said Jim Murren, Chairman and Chief Executive Officer of MGM Resorts International and Chairman of CityCenter. "The Board believes the strong free cash flow profile and balance sheet of CityCenter will continue to provide opportunities to maximize shareholder returns for its owners."

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. Examples of these statements include, but are not limited to, statements regarding the timing and payment of the dividend and CityCenter's ability to continue to maximize shareholder returns for its owners in the future. Among the important factors that could cause actual results to differ materially from those indicated in such forward-

looking statements include effects of economic conditions and market conditions in the markets in which the companies operate and competition with other destination travel locations throughout the United States and the world, the design, timing and costs of expansion projects, risks relating to international operations, permits, licenses, financings, approvals and other contingencies in connection with growth in new or existing jurisdictions.

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