

CityCenter Holdings, LLC Announces Closing of \$240 Million Senior Secured Notes Offering

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LAS VEGAS, Feb. 17, 2012 /PRNewswire/ -- CityCenter Holdings, LLC ("CityCenter" or the "Company") and CityCenter Finance Corp. today announced that they have completed their issuance of \$240 million in aggregate principal amount of senior secured first lien notes in a private placement. The notes were priced at 104.75% of par and are additional notes constituting a part of the same series as the \$900 million in aggregate principal amount of 7.625% senior secured first lien notes due 2016 issued on January 21, 2011. CityCenter will use the net proceeds from the offering, together with cash from its balance sheet, to repay \$300 million of the outstanding borrowings under its \$375 million senior credit facility.

The notes have not been registered under the Securities Act of 1933, as amended (the "Securities Act"), or any state securities laws and may not be offered or sold in the United States or to any U.S. persons absent registration under the Securities Act, or pursuant to an applicable exemption from, or in a transaction not subject to, the registration requirements of the Securities Act and applicable state securities laws. The notes were offered only to "qualified institutional buyers" under Rule 144A of the Securities Act or, outside the United States, to persons other than "U.S. persons" in compliance with Regulation S under the Securities Act.

This press release does not constitute an offer to sell or a solicitation of an offer to buy the notes, nor shall there be any offer, solicitation or sale of any notes in any jurisdiction in which such offer, solicitation or sale would be unlawful.

Statements in this release which are not historical facts are "forward-looking" statements and "safe harbor statements" within the meaning of Section 21E of the U.S. Securities Exchange Act of 1934, as amended, and other related laws that involve risks and/or uncertainties, including risks and/or uncertainties as described in the Company's public disclosures. The Company has based those forward-looking statements on management's current expectations and assumptions and not on historical facts. Examples of these statements include, but are not limited to, statements regarding how the Company will use the proceeds of the offering. These forward-looking

statements involve a number of risks and uncertainties. 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 securities of gaming, hospitality and entertainment companies and for the Company's indebtedness in particular. In providing forward-looking statements, the Company 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.

SOURCE CityCenter Holdings, LLC

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