

## MGM Resorts International Announces Increase To Profit Growth Plan Target To \$400 Million

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LAS VEGAS, June 16, 2016 /PRNewswire/ -- MGM Resorts International (NYSE: MGM) (the "Company") today hosted an Analyst and Investor Day designed to provide insight into the Company's operations, strategic goals and commitment to shareholder value through deep-dive presentations and panel discussions, as well as networking opportunities with a broader MGM Resorts leadership team beyond the executive management team.

In connection with its Analyst and Investor Day, the Company announced that as part of its previously announced Profit Growth Plan, it now expects to achieve an annual Adjusted EBITDA benefit of \$400 million by the end of 2017 which is an increase from its previously announced target of \$300 million. Additionally, the Company shared certain financial guidance for Adjusted EBITDA growth through 2019 as well as projected free cash flow for 2017 and 2018.

"We have made tremendous progress to date since announcing our Profit Growth Plan less than one year ago," said Jim Murren, Chairman and CEO of MGM Resorts. "We initially set an ambitious goal and are pleased that our employees are engaged and focused on permanently changing how we operate our business to maximize profitability through innovation and continuous improvement."

Mr. Murren acknowledged that this increase to the previously announced target was the result of the teamwork and collaboration by the Company's employees. Their focused efforts and full engagement led to significant change and the implementation of operational efficiencies across the Company.

In addition, the following members of executive management and the leadership teams gave presentations on the Company's operations, strategic goals and other topics: Jim Murren, Chairman & CEO, Corey Sanders, COO, Chris Nordling, President Corporate Entities, Lili Tomovich, Chief Experience Officer, Bill Hornbuckle, President and Dan D'Arrigo, EVP & CFO. In addition, presentations were given on MGM China by Grant Bowie, CEO of MGM China Holdings Limited and MGM Growth Properties LLC ("MGP") by James Stewart, CEO of MGP.

Investors and media are invited to view the replay of the webcast and presentation slides from the event at [www.mgmresorts.investorroom.com](http://www.mgmresorts.investorroom.com) under the Events section.

## **About MGM Resorts International**

MGM Resorts International (NYSE: MGM) is one of the world's leading global hospitality companies, operating a portfolio of destination resort brands including Bellagio, MGM Grand, Mandalay Bay and The Mirage. The Company is in the process of developing MGM National Harbor in Maryland and MGM Springfield in Massachusetts. MGM Resorts controls, and holds a 73 percent economic interest in the operating partnership of MGM Growth Properties LLC (NYSE: MGP), a premier triple-net lease real estate investment trust engaged in the acquisition, ownership and leasing of large-scale destination entertainment and leisure resorts. The Company also owns 51 percent of MGM China Holdings Limited (HK: 2282), which owns the MGM Macau resort and casino and is developing a gaming resort in Cotai, and 50 percent of CityCenter in Las Vegas, which features ARIA Resort & Casino. MGM Resorts is named among FORTUNE® Magazine's 2016 list of World's Most Admired Companies®. For more information about MGM Resorts International, visit the Company's website at [www.mgmresorts.com](http://www.mgmresorts.com).

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, including those described in the Company's public filings with the Securities and Exchange Commission. The Company has based 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, the Company's expectations regarding future financial results (including any guidance in this release or the referenced presentations), its ability to generate future cash flow growth and to execute on future development and other projects, such as the Profit Growth Plan, the expected results of the Profit Growth Plan and the Company's ability to execute its strategic plan and improve its financial flexibility. 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 effects of economic conditions and market conditions in the markets in which the Company operates 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 and additional risks and uncertainties described in the Company's Form 10-K, Form 10-Q and Form 8-K reports (including all amendments to those reports). 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. If the Company updates one or more forward-looking statements, no inference should be drawn that it will make additional updates with respect to those other forward-looking statements.

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