

## MGM Resorts International Announces Increases in the Aggregate Maximum Tender Amount for its Previously Announced Tender Offers for Senior Notes due 2020

3/27/2019

LAS VEGAS, March 27, 2019 /PRNewswire/ -- MGM Resorts International (NYSE: MGM) announced today that it is increasing the maximum amount that may be purchased pursuant to its offers to purchase, as announced earlier today, (the "Tender Offers") its outstanding 6.750% Senior Notes due 2020 and 5.250% Senior Notes due 2020 (collectively, the "Notes") from \$500 million in aggregate principal amount to up to \$1.0 billion in aggregate principal amount (the "Aggregate Maximum Tender Amount"). All other terms of the Tender Offers, as previously announced, remain unchanged.

The terms and conditions of the Tender Offers are as described in the Offer to Purchase, dated March 27, 2019 (the "Offer to Purchase"), as amended by this press release.

The company reserves the right, but is under no obligation, to further increase the Aggregate Maximum Tender Amount at any time, subject to compliance with applicable law, which could result in the company purchasing a greater aggregate principal amount of Notes in the Tender Offers. There can be no assurance that the company will further increase the Aggregate Maximum Tender Amount. If the company further increases the Aggregate Maximum Tender Amount, it does not expect to extend the date at which any tenders may be withdrawn (the "Withdrawal Date"), subject to applicable law. As previously announced, the Withdrawal Date is expected to be at 5:00 p.m., New York City time, on April 9, 2019, unless extended by the Company. Accordingly, Holders should not tender Notes that they do not wish to have purchased in the Tender Offers.

The consummation of the Tender Offers is not conditioned upon any minimum amount of Notes being tendered. However, the Tender Offers are subject to, and conditioned upon, the satisfaction or waiver of certain conditions described in the Offer to Purchase, including the completion of the Company's previously announced offering of debt securities (the "Debt Financing").

This press release is neither an offer to purchase nor a solicitation of an offer to sell securities. No offer,

solicitation, purchase or sale will be made in any jurisdiction in which such offer, solicitation, or sale would be unlawful. The offer is being made solely pursuant to terms and conditions set forth in the Offer to Purchase, as amended by this press release. Nothing contained herein shall constitute an offer of the debt securities that are subject of the Debt Financing.

The dealer manager for the Tender Offers is BofA Merrill Lynch (the "Dealer Manager"). Any questions regarding the terms of the Tender Offers should be directed to the Dealer Manager, BofA Merrill Lynch at (toll-free) 888-292-0070 or (collect) 980-388-3646. Any questions regarding procedures for tendering Notes should be directed to the Information Agent for the Tender Offers, Global Bondholder Services Corporation, toll-free at (866) 794-2200 (banks and brokers call (212) 430-3774) or 65 Broadway, Suite 404, New York, NY 10006.

Copies of the Offer to Purchase, which is amended by this press release, are available from the Information Agent and Depository and at the following web address: <http://www.gbsc-usa.com/MGM/>.

### **About MGM Resorts International**

MGM Resorts International (NYSE: MGM) is an S&P 500® global entertainment company with national and international locations featuring best-in-class hotels and casinos, state-of-the-art meetings and conference spaces, incredible live and theatrical entertainment experiences, and an extensive array of restaurant, nightlife and retail offerings. MGM Resorts creates immersive, iconic experiences through its suite of Las Vegas-inspired brands. The MGM Resorts portfolio encompasses 29 unique hotel and destination gaming offerings including some of the most recognizable resort brands in the industry. Expanding throughout the U.S. and around the world, the company acquired the operations of Empire City Casino in New York in 2019, and in 2018, opened MGM Springfield in Massachusetts, MGM COTAI in Macau, and the first Bellagio-branded hotel in Shanghai. The over 82,000 global employees of MGM Resorts are proud of their company for being recognized as one of FORTUNE® Magazine's World's Most Admired Companies®. For more information visit us at [www.mgmresorts.com](http://www.mgmresorts.com).

Statements in this release that are not historical facts are "forward-looking" statements and "safe harbor statements" within the meaning of the Private Securities Litigation Reform Act of 1995 that involve risks and/or uncertainties, including those described in the Company's public filings with the SEC. 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 completion of the Debt Financing and Tender Offers. 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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