

MGM Resorts International Announces Launch Of Exchange Offer For 6.750% Senior Notes Due 2020

5/2/2013

LAS VEGAS, May 2, 2013 /PRNewswire/ -- MGM Resorts International (the "Company") (NYSE: MGM) announced today that it has commenced an offer to exchange any and all of its outstanding \$1.0 billion aggregate principal amount of 6.750% Senior Notes due 2020 (the "Initial Notes") for new 6.750% Senior Notes due 2020 (the "New Notes") that have been registered under the Securities Act of 1933, as amended (the "Securities Act").

The exchange offer is being made pursuant to a Registration Rights Agreement entered into by the Company when it originally issued the Initial Notes on September 19, 2012. Since the Company issued the Initial Notes in a private placement transaction, the Initial Notes are subject to transfer restrictions. The purpose of the exchange offer is to allow holders of the Initial Notes to exchange their notes for New Notes that do not have these restrictions.

The terms of the New Notes to be issued in the exchange offer are substantially the same as the terms of the Initial Notes, except that the New Notes will be registered under the Securities Act, will have no transfer restrictions under the federal securities laws, no registration rights and no rights to additional interest. Initial Notes that are not exchanged will continue to be subject to the existing transfer restrictions under the federal securities laws and the Company will have no further obligation to provide for the registration of such notes except under certain limited circumstances.

The exchange offer will expire at 5:00 p.m. New York City time, on May 31, 2013, unless extended by the Company. Valid tenders of the Initial Notes must be made, and may be withdrawn at any time, before the exchange offer expires.

Documents describing the terms of the exchange offer, including the prospectus and transmittal materials for making tenders, may be obtained from the exchange agent, U.S. Bank National Association, via mail or overnight package at U.S. Bank National Association, 60 Livingston Ave. St. Paul, Minnesota 55107, Attention: Specialized Finance Association, or via facsimile at (651) 466-7372.

This announcement does not constitute an offer to purchase or a solicitation of an offer to sell securities. The exchange offer will be made only pursuant to a prospectus and the related letter of transmittal and only to such persons and in such jurisdictions as is permitted under applicable law.

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 also owns 51% of MGM China Holdings Limited, which owns the MGM Macau resort and casino and is in the process of developing a gaming resort in Cotai, and 50% of CityCenter in Las Vegas, which features ARIA resort and casino. For more information about MGM Resorts International, visit the Company's website at www.mgmresorts.com.

Statements in this release that are not historical facts are forward-looking statements involving 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, statements regarding the Company's expectations regarding the Initial Notes to be exchanged in the exchange offer, the timing of the exchange offer and other conditions to the exchange offer. 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.

SOURCE MGM

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