



NEWS RELEASE

MGM Resorts International Announces 'MGM 2020' Plan

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STRATEGY TO REDUCE COSTS, DRIVE MARGIN IMPROVEMENT AND POSITION THE COMPANY FOR FUTURE GROWTH

EXPECTED ANNUALIZED ADJUSTED EBITDA UPLIFT OF \$300 MILLION ACROSS DOMESTIC RESORTS BUILDS ON PREVIOUS SUCCESS OF PROFIT GROWTH PLAN

LAS VEGAS, Jan. 3, 2019 /PRNewswire/ -- MGM Resorts International (NYSE: MGM) ("MGM Resorts" or the "Company") today announced a plan to further reduce costs, improve efficiencies and position the Company for growth. The Company expects to deliver annualized Adjusted EBITDA uplift of \$300 million in aggregate, consisting of \$200 million by the end of 2020 and an additional \$100 million by the end of 2021.

The program, known as 'MGM 2020', will be a company-wide, business-optimization initiative aimed to leverage a more centralized organization to maximize profitability and, through key investments in technology, lay the groundwork for the Company's digital transformation to drive revenue growth. The plan expands upon themes that were outlined at the Company's 2018 Investor Day and also builds on MGM's highly successful Profit Growth Plan that was implemented in 2015.

"Today, we are taking the next step in our evolution as an organization. We are building on the strong foundation that we have solidified over the past few years, to deepen our efficiencies and achieve sustained growth and margin enhancement," said Jim Murren, Chairman and CEO of MGM Resorts International. "MGM 2020 is intended to further transform the way we operate and leverage the most effective operational architecture for our company."

Mr. Murren continued, "When we launched our Profit Growth Plan a few years ago, we transformed our culture to embrace a 'One Company' approach to operations, create best practices and efficiencies, and drive significant Adjusted EBITDA growth and margin expansion. Importantly, during this time, we established key centralized strategic functions and developed crucial operational expertise to enable best practices and efficiencies. These cornerstone strengths allowed us to exceed our initial expectations on our Profit Growth Plan, as we currently

operate many of the most profitable destinations in Las Vegas and across our regional markets."

This new program will be driven by:

i) Organizational changes to improve operating efficiencies

Over the past two years, MGM Resorts has centralized key company-wide functions and invested strategically in resources to create centers of excellence. The Company is now in a position to leverage these centers of excellence to create additional efficiencies and realize \$200 million of annualized Adjusted EBITDA uplift by year end 2020, half of which will be driven by labor savings, 25% by sourcing and the remaining 25% by revenue optimization.

ii) Investing in the Company's digital transformation to drive revenue growth

With the conclusion of its development cycle, MGM Resorts is generating significant free cash flow. Over the next few years, the Company expects to reallocate a portion of its annual capital expenditure budget to specific technology advancements that will increase revenues and grow market share by innovating and elevating the guest experience through data, pricing, digital and loyalty capabilities and optimizing business mix. Through the Company's digital transformation, the Company expects to realize \$100 million of annualized Adjusted EBITDA uplift by year end 2021.

Mr. Murren concluded, "We had a solid finish to the year in 2018, and as we look to 2019 and beyond, we remain confident in the ramp of our newly opened properties MGM COTAI, MGM Springfield, Park MGM and NoMad Las Vegas. We will enter two attractive markets in New York and Ohio. We will continue to work toward cementing MGM Resorts as the leader in sports, following the milestones achieved in 2018 with GVC and the professional sports leagues. We remain focused on pursuing an integrated resort opportunity in Japan. MGM 2020 reinforces our commitment to increasing margins and maximizing profitability."

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 28 unique hotel offerings including some of the most recognizable resort brands in the industry. Expanding throughout the U.S. and around the world, the company in 2018 opened MGM Springfield in Massachusetts, MGM COTAI in Macau, and the first Bellagio-branded hotel in Shanghai. The 81,000 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.

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 results and the Company's financial outlook, the Company's ability to generate future cash flow growth, the Company's ability to execute its strategic plan and capital allocation strategy, and deliver on its 2020 goals. 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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