

MGM Resorts International Announces Redemption of 11.375% Senior Notes

6/23/2017

LAS VEGAS, June 23, 2017 /PRNewswire/ -- MGM Resorts International (the "Company") (NYSE:MGM) today announced that it will redeem for cash all of its outstanding \$475,000,000 11.375% Senior Notes due 2018 (the "Notes") on July 24, 2017 (the "Redemption Date") at a redemption price equal to 100.00% of the aggregate principal amount thereof plus a make-whole premium, to be calculated as set forth in the Notice of Redemption, plus accrued and unpaid interest, if any, to the Redemption Date (the "Redemption Price"). Following the redemption of the Notes, no Notes will remain outstanding.

"The redemption of our 11.375% Senior Notes demonstrates our continued efforts to prudently deploy our free cash flow to maximize shareholder value," said Dan D'Arrigo, Executive Vice President and Chief Financial Officer of MGM Resorts International. "This action further improves our balance sheet, extends our debt maturity profile and continues our Company on the path of achieving our goal of returning to investment grade."

On or before July 24, 2017, the Notes should be presented to U.S. Bank National Association, as paying agent for the redemption, at the address set forth in the Notice of Redemption for the Notes. The Notice of Redemption is being sent to all registered holders on June 23, 2017. Interest on the Notes will cease to accrue on and after the Redemption Date, and the only remaining right of holders of the Notes is to receive payment of the Redemption Price.

This press release is for informational purposes only and shall not constitute a notice of redemption of the Notes or an offer to purchase, or a solicitation of an offer to sell, any Notes or other securities.

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

opened MGM National Harbor in Maryland on December 8, 2016, and is in the process of developing MGM Springfield in Massachusetts. MGM Resorts controls and holds a 76 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 56 percent of MGM China Holdings Limited (SEHK: 2282), which owns MGM MACAU and is developing MGM COTAL, 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.

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 Company's ability to return to investment grade. 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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SOURCE MGM Resorts International

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