



NEWS RELEASE

## MGM Resorts International Announces Repurchase Of 10 Million Shares Of Common Stock From Tracinda Corporation

3/13/2018

LAS VEGAS, March 13, 2018 /PRNewswire/ -- MGM Resorts International (the "Company" or "MGM Resorts") (NYSE:MGM) today announced that it will purchase 10 million shares of its common stock from Tracinda Corporation ("Tracinda") at \$36.24 per share, a 1.5% discount to the market closing price on March 9, 2018, for a total aggregate amount of \$362.4 million. Following the purchase, Tracinda will own approximately 27.2 million shares, or 4.8% of the Company's outstanding common stock.

"With our larger scale development projects soon coming to completion, today's announcement underscores our confidence in the Company's meaningful cash flow trajectory and commitment to a balanced capital allocation strategy," said Jim Murren, Chairman and CEO of MGM Resorts. "This strategy includes prudently investing in attractive growth opportunities and returning excess capital to shareholders while maintaining a strong credit profile, which we believe will maximize shareholder value."

The repurchase is expected to occur on March 15, 2018 and will be made pursuant to the terms of the Company's \$1.0 billion stock repurchase program, of which \$310.1 million will remain following the transaction.

As of March 8, 2018, there were approximately 566.7 million shares of the Company's common stock outstanding.

### **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 COTAI in Macau and the first Bellagio-branded hotel in Shanghai. It also is developing MGM Springfield in Massachusetts. The 78,000 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 Company's capital plan, the closing of the stock repurchase and the completion of the Company's development projects. 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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