

MGM Resorts International Appoints Real Estate and Banking Veterans to Lead MGM Growth Properties

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James C. Stewart to Serve as CEO and Andy H. Chien to Serve as CFO of Real Estate Investment Trust ("REIT")
LAS VEGAS, Jan. 14, 2016 /PRNewswire/ -- MGM Resorts International (NYSE: MGM) ("MGM Resorts") today announced the selection of James C. Stewart, previously a managing director and head of the Gaming, Lodging and Leisure Group at Greenhill & Co., as Chief Executive Officer of MGM Growth Properties LLC ("MGP"). The Company also announced today that Andy H. Chien, previously a managing director of Real Estate, Gaming, Lodging and Leisure at Greenhill & Co., has been selected as Chief Financial Officer of MGP.

Stewart and Chien will be responsible for leading the formation of MGP and its initial public offering, and they will be instrumental in building a bench of leadership that positions MGP for success. Both executives will be located in Las Vegas, Nevada.

"James and Andy are well known and highly regarded investment banking leaders, and they bring to MGP more than 40 years of collective advisory and financial experience that we believe is critical to establishing a solid foundation for MGP," said Jim Murren, Chairman & CEO of MGM Resorts International. "In addition to his transaction experience, James has a deep background in corporate strategy and institutional leadership, both as a founder of Greenhill's Los Angeles office and previously as co-head of UBS Investment Bank's Los Angeles office. Andy also has a proven record of identifying and executing on complex financial strategies with regard to mergers and acquisitions, capital planning and financing, and other corporate finance activities. As we continue our path toward the creation of MGP, the knowledge and expertise that James and Andy bring will be invaluable in positioning MGP as a leading real estate investment trust."

"MGM Resorts is one of the world's most recognizable names and I am excited for the opportunity to become a part of this iconic brand as CEO of MGP," said Stewart. "This is an important time in the real estate industry, especially in gaming and leisure, where there is significant potential for growth and value creation. I look forward to harnessing all of the industry knowledge and financial expertise I have gained over my career to build and lead MGP forward as

a premier REIT, with a strong operating partner in MGM Resorts."

"I am pleased to join MGP to help establish and support the REIT's business and financial foundation," said Chien. "REIT strategies are deeply based in financial analysis and focused on driving growth through prudent transactions, balance sheet management and portfolio optimization. I look forward to partnering with James and MGM Resorts in working toward a successful launch of MGP."

On October 29, 2015, MGM Resorts announced that it will create a controlled real estate investment trust to which MGM Resorts will contribute ten premier real estate properties (the "Properties"), including more than 24,000 hotel rooms and more than 2.3 million square feet of convention and meeting space. The Properties will include:

- Seven large-scale Las Vegas resorts and entertainment properties: Mandalay Bay, The Mirage, Monte Carlo, New York-New York, Luxor, Excalibur, and The Park.
- Three regional casino resort properties: MGM Grand Detroit in Michigan and Beau Rivage and Gold Strike Tunica, both of which are located in Mississippi.

About James C. Stewart

Stewart has more than 25 years of investment banking experience focused on real estate, gaming and lodging transactions. In addition to his prior role at Greenhill & Co., Stewart was also a founder of the firm's Los Angeles office. Prior to Greenhill & Co., Stewart was a managing director at UBS Investment Bank, head of its Gaming & Leisure Group and co-head of the Los Angeles office. Prior to UBS, he was at Morgan Stanley, most recently serving as a managing director, where he also focused on real estate, gaming and leisure. He began his career at Salomon Brothers Inc.

Stewart earned his Master of Business Administration with distinction from the Tuck School of Business at Dartmouth College, where he was named an Amos Tuck Scholar, and his Bachelor of Commerce from the University of Calgary.

About Andy H. Chien

Chien has more than a decade of investment banking experience in real estate, gaming, lodging and leisure, and has executed more than \$50 billion of strategic transactions. Chien has significant expertise in strategic, financial and operational analysis across debt, equity and mergers and acquisitions for REITs and gaming, lodging and leisure companies. Prior to Greenhill & Co., Chien was a director at UBS Investment Bank in Los Angeles, focused on real estate, gaming, lodging and leisure. His previous experience also includes various roles at Citigroup/Salomon Brothers, Commerce One and Intel Corporation.

Chien earned his Master of Business Administration with Honors from the Anderson School at UCLA, and his

Bachelor of Science, summa cum laude, from the University of Michigan.

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 is in the process of developing MGM National Harbor in Maryland and MGM Springfield in Massachusetts. The Company also owns 51 percent of MGM China Holdings Limited, which owns the MGM Macau resort and casino and is developing a gaming resort in Cotai, and 50 percent of CityCenter in Las Vegas, which features ARIA Resort & 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, 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 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 and ultimate decision to complete the REIT transaction. 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 the operational complexities to be addressed by the Company to effect the REIT transaction, the ability and timing of the Company's receipt of regulatory approvals (including approval from gaming regulators) regarding the REIT transaction, effects of economic conditions and market conditions in the markets in which the Company operates and the REIT will operate, the condition of the U.S. debt and equity capital markets, 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.

SOURCE MGM Resorts International

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