

MGM Resorts International Completes \$500,000,000 Senior Notes Offering

8/19/2016

LAS VEGAS, Aug. 19, 2016 /PRNewswire/ -- MGM Resorts International (the "Company") (NYSE: MGM) today announced that it has completed its previously announced issuance of \$500,000,000 in aggregate principal amount of 4.625% senior notes due 2026, which were issued at par.

The Company intends to use the net proceeds from the offering of the notes, together with cash on hand, to redeem its 7.625% senior notes due 2017. Pending such use, the Company may invest the net proceeds in short-term interest-bearing accounts, securities or similar investments.

"We are pleased to have achieved the lowest pricing of any long-term note offering in the history of our Company," said Dan D'Arrigo, Executive Vice President and Chief Financial Officer of MGM Resorts International. "The continued strong support from the investment community is a true testament to the significant progress we have made in improving our balance sheet. We remain dedicated to continuing to improve the balance sheet and returning MGM Resorts to investment grade."

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, becoming an improving the Company's balance sheet and becoming an investment grade company. 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.

SOURCE MGM Resorts International

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