

# MGM Resorts International Completes Re-pricing Of Term Loan B Facility

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LAS VEGAS, May 13, 2013 /PRNewswire/ -- MGM Resorts International (the "Company") (NYSE: MGM) today announced that it has successfully completed a re-pricing of its approximately \$1.75 billion term loan B facility.

The term loan B facility will bear interest at LIBOR plus 2.50%, with a LIBOR floor of 1.00%, a 75 basis point reduction compared to prior rate of LIBOR plus 3.25% with a LIBOR floor of 1.00%. All other principal provisions of the Company's existing credit facility remain unchanged.

"As a result of the re-pricing, the Company expects to save approximately \$13 million of annual cash interest payments," said Dan D'Arrigo, MGM Resorts International Executive Vice President, CFO and Treasurer. "We remain focused on opportunistically reducing our cost of debt while continuing to maximize our free cash flow."

The closing of the re-pricing is scheduled to be completed on May 14, 2013, subject to the execution of definitive documentation and the satisfaction of customary closing conditions.

## **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 also owns 51% of MGM China Holdings Limited, which owns the MGM Macau resort and casino and is in the process of developing a gaming resort in Cotai, and 50% of CityCenter in Las Vegas, which features ARIA resort and casino. For more information about MGM Resorts International, visit the Company's website at [www.mgmresorts.com](http://www.mgmresorts.com).

Statements in this release which are not historical facts are "forward-looking" statements and "safe harbor statements" within the meaning of Section 21E of the U.S. Securities Exchange Act of 1934, as amended, and other related laws that involve risks and/or uncertainties, including risks and/or uncertainties as described in the

Company's public filings with the Securities and Exchange Commission. The Company has based those 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, statements regarding the consummation of the re-pricing 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 market conditions for corporate debt generally, for the securities of gaming, hospitality and entertainment companies and for the Company's indebtedness in particular. 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.

SOURCE MGM Resorts International

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