

MGM Resorts International Completes Restatement of Its Senior Credit Facility

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Company Extends \$1.8 Billion of its Senior Credit Facility to February 2015

LAS VEGAS, Feb. 24, 2012 /PRNewswire/ -- MGM Resorts International (NYSE: MGM) today announced that it has completed the amendment and extension of its senior credit facility. The Company received extending commitments from lenders representing approximately 62.3% or \$2.2 billion of the outstanding loans and commitments under its senior credit facility. As part of the amended and restated credit facility, approximately \$1.8 billion in aggregate principal amount of the senior credit facility has been extended from February 21, 2014 to February 23, 2015. In connection with the restatement, extending lenders received a 20% reduction of their previous credit exposures, unless waived by such lenders. In addition, extending lenders' loans will be subject to a pricing grid that decreases the LIBOR spread by as much as 250 basis points based upon collateral coverage levels and the LIBOR floor on extended loans will be reduced from 200 basis points to 100 basis points.

"This Amendment represents our continued commitment to improve our balance sheet, enhance our debt maturity profile and maximize our free cash flow," said Dan D'Arrigo, Executive Vice President, CFO and Treasurer of MGM Resorts International. "This is a testament to the strength of our financial relationships and the partnership we have enjoyed with our lenders over the years."

Bank of America, N.A. is the administrative agent for the amended and restated senior credit facility. The joint lead arrangers are Merrill Lynch, Pierce, Fenner & Smith Incorporated, Barclays Capital, The Investment Banking Division of Barclays Bank PLC, BNP Paribas Securities Corp., Citibank North America, Inc., Commerzbank, Deutsche Bank Securities Inc., J.P. Morgan Securities LLC, Morgan Stanley Senior Funding, Inc., RBS Securities, Inc., SMBC Nikko Capital Markets LTD., UBS Securities LLC and Wells Fargo Securities, LLC.

MGM Resorts International (NYSE: MGM) is one of the world's leading global hospitality companies, operating a peerless portfolio of destination resort brands, including Bellagio, MGM Grand, Mandalay Bay and The Mirage. In

addition to its 51% interest in MGM China Holdings, Limited, which owns the MGM Macau resort and casino, the Company has significant holdings in gaming, hospitality and entertainment, owns and operates 15 properties located in Nevada, Mississippi and Michigan, and has 50% investments in three other properties in Nevada and Illinois. One of those investments is CityCenter, an unprecedented urban resort destination on the Las Vegas Strip featuring its centerpiece ARIA Resort & Casino. Leveraging MGM Resorts' unmatched amenities, the M life loyalty program delivers one-of-a-kind experiences, insider privileges and personalized rewards for guests at the Company's renowned properties nationwide. Through its hospitality management subsidiary, the Company holds a growing number of development and management agreements for casino and non-casino resort projects around the world. MGM Resorts International supports responsible gaming and has implemented the American Gaming Association's Code of Conduct for Responsible Gaming at its gaming properties. The Company has been honored with numerous awards and recognitions for its industry-leading Diversity Initiative, its community philanthropy programs and the Company's commitment to sustainable development and operations. For more information about MGM Resorts International, visit the Company's website at 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. We have 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 Company's ability to continue to improve its balance sheet and enhance its debt profile. 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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