



NEWS RELEASE

## MGM Resorts International Prices \$1 Billion in Senior Notes

3/15/2012

LAS VEGAS, March 15, 2012 /PRNewswire/ -- MGM Resorts International (NYSE: MGM) today announced that it has priced a public offering of \$1.0 billion in aggregate principal amount of 7.75% senior notes due 2022 at par. The transaction is expected to close on March 22, 2012.

BofA Merrill Lynch, Barclays Capital, J.P. Morgan and Wells Fargo Securities are joint book-running managers for the offering.

The Company plans to use the net proceeds to repay the full amount owed to term loan lenders that did not agree to extend their commitments in connection with the amendment and extension transaction in February 2012 (approximately \$965 million as of March 14, 2012), with the additional proceeds to be used to repay other indebtedness under the Company's senior credit facility or outstanding debt securities.

The notes will be general unsecured senior obligations of the Company, guaranteed by substantially all of the Company's wholly owned domestic subsidiaries which guarantee the Company's other senior indebtedness, and equal in right of payment with, or senior to, all existing or future unsecured indebtedness of the Company and each guarantor.

This press release shall not constitute an offer to sell, or the solicitation of an offer to buy, nor shall there be any sale of these securities in any state or other jurisdiction in which such offer, solicitation or sale would be unlawful prior to the registration or qualification under the securities laws of any such state or other jurisdiction.

The offering of the notes is being made under the Company's shelf registration statement, which became automatically effective upon filing with the Securities and Exchange Commission. The Company has filed a final prospectus supplement with the Securities and Exchange Commission for the note offering to which this communication relates. When available, the final prospectus supplement may be obtained for free by calling or e-mailing Merrill Lynch, Pierce, Fenner & Smith Incorporated at 1-800-294-1322 or

[dg.prospectus\\_requests@baml.com](mailto:dg.prospectus_requests@baml.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 to close on the sale of the notes and how the Company will use the proceeds of the offering. 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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