



NEWS RELEASE

MGM Resorts International Prices \$1.0 Billion in Senior Notes

3/27/2019

LAS VEGAS, March 27, 2019 /PRNewswire/ -- MGM Resorts International (the "Company") (NYSE: MGM) today announced that it has priced an upsized public offering of \$1.0 billion in aggregate principal amount of 5.500% senior notes due 2027 at par. The offering of the notes was upsized from the originally announced aggregate principal amount of \$500.0 million. The transaction is expected to close on April 10, 2019, subject to customary closing conditions.

The Company intends to use the net proceeds from the offering of the notes, together with other sources of funds, which may include cash on hand or borrowings under its revolving credit facility, to fund the purchase of up to \$1.0 billion aggregate principal amount of its outstanding 5.25% senior notes due 2020 and 6.75% senior notes due 2020 through cash tender offers. Any excess net proceeds will be used for general corporate purposes, which could include refinancing existing indebtedness, paying dividends on common stock or repurchasing common stock in accordance with the Company's share repurchase program. Pending such use, the Company may invest the net proceeds in short-term interest-bearing accounts, securities or similar investments.

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

BofA Merrill Lynch, Barclays Capital Inc., Citigroup Global Markets Inc., Deutsche Bank Securities Inc., J.P. Morgan Securities LLC, SMBC Nikko Securities America, Inc., Fifth Third Securities, Inc. and Morgan Stanley & Co. LLC will act as joint book-running managers, and BNP Paribas Securities Corp. will act as passive joint book-running manager. Citizens Capital Markets, Inc., Credit Agricole Securities (USA) Inc., Scotia Capital (USA) Inc., SunTrust Robinson Humphrey, Inc., Capital One Securities, Inc. and Comerica Securities, Inc. will act as co-managers for the proposed offering.

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 tender offers are being made solely pursuant to the Company's Offer to Purchase dated March 27, 2019, and this press release does not constitute an offer to purchase any securities.

The offering of the notes will be made under the Company's existing effective shelf registration statement on file with the Securities and Exchange Commission ("SEC"). The Company filed a final prospectus supplement with the SEC for the notes offering to which this communication relates. Alternatively, the Company, any underwriter or any dealer participating in the offering will arrange to send you the prospectus and the final prospectus supplement if you request it by contacting BofA Merrill Lynch toll free at 1-800-294-1322 or by email at dg.prospectus_requests@baml.com.

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, the completion of the senior notes offering and the tender offers. 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.

ABOUT MGM RESORTS INTERNATIONAL

MGM Resorts International (NYSE: MGM) is an S&P 500® global entertainment company with national and international locations featuring best-in-class hotels and casinos, state-of-the-art meetings and conference spaces, incredible live and theatrical entertainment experiences, and an extensive array of restaurant, nightlife

and retail offerings. MGM Resorts creates immersive, iconic experiences through its suite of Las Vegas-inspired brands. The MGM Resorts portfolio encompasses 29 unique hotel and destination gaming offerings including some of the most recognizable resort brands in the industry. Expanding throughout the U.S. and around the world, the company acquired the operations of Empire City Casino in New York in 2019, and in 2018, opened MGM Springfield in Massachusetts, MGM COTAI in Macau, and the first Bellagio-branded hotel in Shanghai. The over 82,000 global employees of MGM Resorts are proud of their company for being recognized as one of FORTUNE® Magazine's World's Most Admired Companies®. For more information visit us at www.mgmresorts.com.

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