



NEWS RELEASE

## MGM Resorts International Prices \$1.25 Billion In Senior Notes

12/6/2012

LAS VEGAS, Dec. 6, 2012 /PRNewswire/ -- MGM Resorts International (NYSE: MGM) today announced that it has priced a public offering of \$1.25 billion in aggregate principal amount of 6.625% senior unsecured notes due 2021 at par. The transaction is expected to close on December 20, 2012.

Barclays Capital Inc. ("Barclays") and J.P. Morgan Securities LLC ("J.P. Morgan") will act as representatives of the underwriters and Barclays, J.P. Morgan, Merrill Lynch, Pierce, Fenner & Smith Incorporated, Deutsche Bank Securities Inc., BNP Paribas Securities Corp., RBS Securities Inc., Citigroup Global Markets Inc., Credit Agricole Securities (USA) Inc. and SMBC Nikko Capital Markets Limited will act as joint book-running managers for the proposed offering.

The Company plans to use the net proceeds of the offering, together with cash on hand and the proceeds from a new \$4.0 billion amended and restated senior secured credit facility, which will include a revolving credit facility, term loan A and term loan B tranches, (i) to repurchase all of its outstanding 13% senior secured notes due 2013, 10.375% senior secured notes due 2014, 11.125% senior secured notes due 2017 and 9% senior secured notes due 2020 (the "Existing Secured Notes") tendered in the previously announced tender offers, (ii) to fund the redemption and satisfaction and discharge of any of the Existing Secured Notes that are not tendered in the tender offers, (iii) to refinance its existing senior credit facility, (iv) to pay transaction-related fees and expenses and (v) for general corporate purposes.

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 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 will be made under the Company's existing effective shelf registration statement on file with the Securities and Exchange Commission ("SEC"). The Company intends to file a final prospectus supplement with the SEC for the note offering to which this communication relates. When available, the final prospectus supplement may be obtained for free by contacting Barclays Capital Inc. at c/o Broadridge Financial Solutions, 1155 Long Island Avenue, Edgewood, NY 11717, or by calling toll free: 1-888-603-5847 or by emailing [barclaysprospectus@broadridge.com](mailto:barclaysprospectus@broadridge.com) or by contacting J.P. Morgan Securities LLC, 383 Madison Avenue, 3rd Floor, New York, NY 10179, Attention: Syndicate Desk, or by calling toll free: 1-800-245-8812).

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 Company's expectations 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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