MGM RESORTS INTERNATIONAL®

NEWS RELEASE

MGM Resorts International Prices $4.0 Billion Senior Secured Credit Facility As Part Of Comprehensive Refinancing

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LAS VEGAS, Dec. 14, 2012 /PRNewswire/ -- MGM Resorts International (NYSE: MGM) today announced that it has successfully priced its $4.0 billion amended and restated senior secured credit facilities. The facilities will be comprised of a $1.2 billion revolving facility, a $1.05 billion term loan A facility and a $1.75 billion term loan B facility.

The revolving and term loan A facilities will initially bear interest at LIBOR plus 3.00%, but will be subject to credit rating adjustments after six months, which would result in an interest rate of LIBOR plus 2.75% based on current credit ratings. The term loan B facility will bear interest at LIBOR plus 3.25% with a LIBOR floor of 1.00%. The revolving and term loan A facilities will mature in December 2017 and the term loan B facility will mature in December 2019. The term loan B was issued at 99.5% to initial lenders.

"This will be a transformational refinancing for MGM Resorts International.   Investor support will allow us to raise more capital than anticipated at significantly lower rates," said Jim Murren, Chairman and Chief Executive Officer of MGM Resorts International. "These transactions will meaningfully decrease our interest costs while providing greater financial flexibility going forward."

The Company plans to use the net proceeds of the facilities, together with cash on hand and the proceeds from the previously announced $1.25 billion senior note offering offering, (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 closing of the refinancing transactions, including the amended and restated credit agreement, is scheduled to be completed on December 20, 2012, subject to the execution of definitive documentation and the satisfaction of customary closing conditions.

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 the transactions and the expected use of proceeds. 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

For further information: Investment Community, DANIEL J. D'ARRIGO, EVP, Chief Financial Officer and Treasurer, +1-702-693-8895, News Media, ALAN M. FELDMAN, Senior Vice President of Public Affairs, +1-702-891-1840, afeldman@mgmresorts.com