

MGM Resorts International Subsidiary MGM China Holdings Announces Amendment and Extension of Credit Facility

10/23/2012

LAS VEGAS, Oct. 23, 2012 /PRNewswire/ -- MGM Resorts International (NYSE: MGM) today announced that MGM China Holdings Limited, a 51%-owned subsidiary, has entered into an amended and restated Hong-Kong-Dollar-denominated senior credit facilities agreement in respect of facilities in an aggregate principal amount equivalent to US\$2 billion. The facilities consist of a US\$550 million equivalent term loan and US\$1.45 billion equivalent revolving credit facility. The facilities amend and restate the existing US\$950 million credit facilities of MGM Grand Paradise, S.A., in their entirety, and extend the term of those facilities for a five year period to October 29, 2017.

MGM China President and CEO Grant Bowie said: "We are very pleased with the overwhelming support from our financial partners which allowed us to upsize the credit facility to US\$2 billion. This financing along with our strong balance sheet and free cash flow allows MGM China to grow its business and maximize shareholder value."

Under the amended and restated facilities agreement, MGM China has become a joint and several co-borrower with MGM Grand Paradise, S.A. The material subsidiaries of MGM China continue to guarantee the facilities, and MGM China, MGM Grand Paradise, S.A. and their guarantor subsidiaries have granted security on substantially all of their assets to secure the amended facilities.

The facilities will bear interest at a fluctuating rate per annum based on HIBOR plus a margin, initially set for a six month period at 2.50% per annum, but thereafter the margin (in the range of 1.75% to 2.50%) will be determined by MGM China's leverage ratio.

The proceeds of the amended and restated facilities will be used to refinance the existing credit facilities of MGM Grand Paradise, S.A., future development opportunities including Cotai and for general corporate purposes of MGM China and its subsidiaries.

The credit facility is expected to close on or about October 29, 2012.

About MGM Resorts International

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 and is in the process of developing a gaming resort in Cotai, 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.

About MGM China Holdings Limited

MGM China is one of the leading casino gaming resort developers, owners and operators in the greater China region. MGM China is the holding company of MGM Grand Paradise, S.A., which holds one of the six gaming concessions/subconcessions to operate casino games in Macau. MGM Grand Paradise currently owns and operates MGM Macau, the award-winning, premium integrated casino and luxury resort located on the Macau Peninsula and is in the process of developing a gaming resort in Cotai. It is traded on the Main Board of the Stock Exchange of Hong Kong under stock code 2282 and is a subsidiary of MGM Resorts International (NYSE: MGM).

Statements in this release that are not historical facts are forward-looking statements involving risks and/or uncertainties, including those described in the Company's public filings with the Securities and Exchange Commission. We have 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, statements regarding MGM China's future operating results and the closing of its amended and restated credit facilities. 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 we operate 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 our 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.

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