

MGM Resorts International and Infinity World Announce the Approval of a \$400 Million Special Dividend and Adoption of Annual Dividend Policy for CityCenter Holdings, LLC

4/9/2015

LAS VEGAS, April 9, 2015 /PRNewswire/ -- MGM Resorts International (NYSE: MGM) and Infinity World Development Corp. today announced a special dividend and the adoption of an annual distribution policy by CityCenter Holdings, LLC ("CityCenter"). CityCenter approved a \$400 million special dividend, which will be paid on or about April 30, 2015. The owners will each receive \$200 million, representing their pro rata share. In addition, CityCenter has approved the adoption of a regular dividend policy pursuant to which it will make annual distributions of up to 35% of excess cash flow subject to approval by the CityCenter board of directors.

"CityCenter is a rapidly appreciating asset and has demonstrated significant operating growth since opening," said Jim Murren, Chairman and CEO of MGM Resorts International and Chairman of CityCenter. "Both members believe that CityCenter's strong financial position and future free cash flow profile firmly positions it to begin to return capital to its shareholders."

"We are pleased that the improving Las Vegas hospitality market and increased recognition of the attributes of Aria and CityCenter has enabled us to announce this distribution to the shareholders," said Bill Grounds, President and COO of Infinity World Development Corp.

CityCenter is an urban mixed-use development on the Las Vegas Strip that includes ARIA Resort & Casino, a 4,004-room casino resort; Mandarin Oriental Las Vegas, a 392-room non-gaming boutique hotel with 225 luxury condominium residences; Crystals, a retail and entertainment district consisting of approximately 355,000 square feet of leasable retail space; Vdara Hotel and Spa, a 1,495-room luxury hotel-condominium; and the Veer Towers, which contain 669 luxury condominium residences. CityCenter opened in December 2009. For more information about CityCenter, visit the development's website at: www.citycenter.com.

MGM Resorts International (NYSE: MGM) is one of the world's leading global hospitality companies, operating a

portfolio of destination resort brands including Bellagio, MGM Grand, Mandalay Bay and The Mirage. The Company is in the process of developing MGM National Harbor in Maryland and MGM Springfield in Massachusetts. The Company also owns 51 percent of MGM China Holdings Limited, which owns the MGM Macau resort and casino and is developing a gaming resort in Cotai, and 50 percent of CityCenter in Las Vegas, which features ARIA Resort & Casino. For more information about MGM Resorts International, visit the Company's website at www.mgmresorts.com.

Infinity World Development Corp is a wholly owned subsidiary of Dubai World. Dubai World is one of Dubai's global investment flag bearers focusing on strategic growth areas including in transport and logistics, drydocks and maritime, urban development, and investment and financial services. Its portfolio comprises some of the world's best known companies, including DP World, Drydocks World, Dubai Maritime City, Economic Zones World, and Istithmar World. For more information about Dubai World visit its website at www.dubaiworld.ae.

Statements in this release which are not historical facts are "forward-looking" statements within the meaning of the Private Securities Litigation Reform Act and other related laws. The Company has based these statements on management's current expectations and assumptions and not on historical facts. Examples of these statements include statements regarding the timing of the payment of any dividends and the future free cash flow profile of CityCenter. A number of important factors could cause actual results to differ materially from those indicated in such forward-looking statements, including effects of economic conditions and market conditions in the markets in which the Company operates, competition with other destination travel locations throughout the United States and the world, the design, timing and costs of expansion projects, and 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) filed with the Securities and Exchange Commission. 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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