

CityCenter Holdings, LLC Completes Amendment Of Its Senior Credit Facility

LAS VEGAS, Jan. 27, 2017 /PRNewswire/ -- CityCenter Holdings, LLC (the "Company") today announced that it has successfully completed an amendment to re-price its \$1.2 billion term loan B senior credit facility and re-price and extend its \$75 million revolving facility, which currently remains undrawn.

The term loan B facility was re-priced at par and will now bear interest at LIBOR plus 2.75%, with a LIBOR floor of 0.75%, which represents a 50 basis point reduction compared to the prior rate and a 25 basis point reduction compared to the prior LIBOR floor. The revolving facility was re-priced at LIBOR plus 2.00%, which represents a 175 basis point reduction compared to the prior rate. The revolving facility was also extended to July 2020. All other principal provisions of the existing credit facility remain unchanged.

ABOUT CITYCENTER HOLDINGS, LLC

CityCenter, which is 50% owned by a wholly owned subsidiary of MGM Resorts International and 50% owned by Infinity World Development Corp (a wholly owned subsidiary of Dubai World), 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; 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.

Statements in this release, which are not historical facts are "forward-looking" statements that involve risks and/or uncertainties. The Company has based those forward-looking statements on management's current expectations and assumptions and not on historical facts. 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. 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.

SOURCE MGM Resorts International; CityCenter Holdings, LLC

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