

CityCenter Announces a \$250 million Dividend

LAS VEGAS, March 24, 2017 /PRNewswire/ -- CityCenter Holdings, LLC ("CityCenter"), a venture between MGM Resorts International (NYSE: MGM) and Infinity World Development Corp, today announced that the CityCenter Board of Directors approved a \$250 million dividend consisting of a \$172 million special dividend and a \$78 million dividend as part of its annual dividend policy. The \$250 million dividend will be paid in the second quarter.

"CityCenter continues to demonstrate meaningful operating leverage, led by Aria, which produced record financial results in 2016," said Jim Murren, Chairman and Chief Executive Officer of MGM Resorts International and Chairman of CityCenter. "The Board believes the strong free cash flow profile of CityCenter coupled with its low leverage will continue to provide opportunities to maximize shareholder returns for its owners."

About CityCenter

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 that are not historical facts are forward-looking statements, within the meaning of the Private Securities Litigation Reform Act of 1995 and involve risks and/or uncertainties. Forward-looking statements are based 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 timing and payment of dividends to its shareholders. 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 the companies 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.

SOURCE MGM Resorts International

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<http://mgmresorts.investorroom.com/2017-03-24-CityCenter-Announces-a-250-million-Dividend>