

MGM Resorts International Announces Stock Purchase Agreement With Tracinda Corporation

MGM Resorts to repurchase 10 million shares for \$327.5 million

LAS VEGAS, Sept. 12, 2017 /PRNewswire/ -- MGM Resorts International (the "Company" or "MGM Resorts") (NYSE:MGM) today announced that it will purchase 10 million shares of its common stock from Tracinda Corporation ("Tracinda") at \$32.75 per share, a 1% discount to the market closing price on September 11, 2017, for a total aggregate amount of \$327.5 million. Following the purchase, Tracinda will own approximately 47.1 million shares, or approximately 8.3% of the Company's outstanding common stock.

"We believe today's announcement represents a prudent and efficient way of buying back a considerable amount of our stock at an attractive price," Jim Murren, Chairman and CEO of MGM Resorts, "This transaction remains consistent with our stated long-term strategy of utilizing our cash to maximize value for our shareholders while maintaining a strong financial position."

The repurchase is expected to occur by September 13, 2017 and will be made pursuant to the terms of the Company's recently announced \$1.0 billion stock repurchase program, of which \$672.5 million will remain following the transaction.

The Company intends to purchase the shares using borrowings under its senior credit facility, which it expects to repay with the proceeds from the consummation of the recently announced transaction to sell the real estate assets associated with the MGM National Harbor casino resort. The MGM National Harbor transaction is expected to close in the fourth quarter of 2017, subject to regulatory approvals and other customary closing conditions.

As of August 3, 2017, there were approximately 575.2 million shares of the Company's common stock outstanding.

ABOUT MGM RESORTS INTERNATIONAL

MGM Resorts International (NYSE: MGM) is an S&P 500® global entertainment company with national and international locations featuring best-in-class hotels and casinos, state-of-the-art meetings and conference spaces, incredible live and theatrical entertainment experiences, and an extensive array of restaurant, nightlife and retail offerings. MGM Resorts creates immersive, iconic experiences through its suite of Las Vegas-inspired brands. The MGM Resorts portfolio encompasses 27 unique hotel offerings including some of the most recognizable resort brands in the industry. The company is expanding throughout the U.S. and around the world, developing MGM Springfield in Massachusetts and MGM COTAI in Macau, and debuting the first international Bellagio branded hotel in Shanghai. The 77,000 global employees of MGM Resorts are proud of their company for being recognized as one of FORTUNE® Magazine's World's Most Admired Companies®. For more information visit us at www.mgmresorts.com.

Statements in this release that are not historical facts are "forward-looking" statements and "safe harbor statements" within the meaning of the Private Securities Litigation Reform Act of 1995 that involve risks and/or uncertainties, including those described in the Company's public filings with the SEC. The Company has 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, the Company's capital plan, the closing of the stock repurchase and the MGM National Harbor acquisition and any benefits expected to be received as a result of the acquisition. 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 the Company operates 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 the Company's 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. 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

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