

CityCenter Holdings, LLC Announces Closing Of \$1.725 Billion Senior Credit Facilities Paid \$600 Million Dividend to its Members

LAS VEGAS, April 18, 2017 /PRNewswire/ -- CityCenter Holdings, LLC ("CityCenter"), a venture between MGM Resorts International (NYSE: MGM) and Infinity World Development Corp, today announced that it has completed its refinancing transactions consisting of a new seven-year \$1.6 billion term loan and a new five-year \$125 million revolving credit facility. In connection with the refinancing transactions, the term loan B was issued at 99.5% of par and will bear interest at LIBOR plus 2.50%, representing a 25 basis point decrease from the prior facility, with a LIBOR floor of 0.75%. The revolving facility will bear interest at LIBOR plus 2.00%, unchanged from the prior facility. The revolving facility will mature in 2022 and the term loan B facility will mature in 2024. CityCenter used the net proceeds from the term loan to (i) refinance the outstanding amount under its existing term loan, (ii) pay a \$350 million dividend to its members and (iii) pay related fees and expenses. CityCenter also paid its previously announced \$250 million dividend from cash on hand, resulting in an aggregate dividend of \$600 million to its members.

"We are very pleased by the overwhelming response from our lenders who continue to value CityCenter's improved operating performance, premium asset quality and strong balance sheet," said Jim Murren, Chairman and Chief Executive Officer of MGM Resorts International and Chairman of CityCenter. "Going forward, CityCenter will remain focused on executing its business plan and maximizing value for its shareholders."

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 CityCenter's ability to maximize value for 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.

CONTACT: Investment Community, CATHERINE PARK, Executive Director of Investor Relations, (702) 693-8711, News Media, GORDON ABSHER, Vice President of Corporate Communications, (702) 692-6767 or gabsher@mgmresorts.com