

MGM Growth Properties Operating Partnership LP Announces Launch Of Exchange Offers For Its 5.625% Senior Notes Due 2024 And 4.500% Senior Notes Due 2026

LAS VEGAS, Feb. 1, 2017 /[PRNewswire](#)/ -- MGM Growth Properties Operating Partnership LP and MGP Finance Co-Issuer, Inc. (the "Issuers"), consolidated subsidiaries of MGM Growth Properties LLC (NYSE: MGP), announced today that they have commenced an offer to exchange any and all of their outstanding \$1,050,000,000 in aggregate principal amount of 5.625% Senior Notes due 2024 (the "2024 Initial Notes") for new 5.625% Senior Notes due 2024 (the "2024 Exchange Notes") that have been registered under the Securities Act of 1933, as amended (the "Securities Act"), and any and all of their outstanding \$500,000,000 in aggregate principal amount of 4.500% Senior Notes due 2026 (the "2026 Initial Notes" and, together with the 2024 Initial Notes, the "Initial Notes") for new 4.500% Senior Notes due 2026 (the "2026 Exchange Notes" and, together with the 2024 Exchange Notes, the "Exchange Notes") that have been registered under the Securities Act.

The exchange offers are being made pursuant to Registration Rights Agreements entered into by the Issuers when they originally issued the Initial Notes. Since the Issuers issued the Initial Notes in private placement transactions, the Initial Notes are subject to transfer restrictions. The purpose of the exchange offers is to allow holders of the Initial Notes to exchange their notes for Exchange Notes that do not have these restrictions.

The terms of the respective Exchange Notes to be issued in the exchange offers are substantially the same as the terms of the respective Initial Notes, except that the Exchange Notes will be registered under the Securities Act and will have no transfer restrictions under the federal securities laws, no registration rights and no rights to additional interest. Initial Notes that are not exchanged will continue to be subject to the existing transfer restrictions under the federal securities laws and the Issuers will have no further obligation to provide for the registration of such notes except under certain limited circumstances.

The exchange offers will expire at 5:00 p.m. New York City time, on March 3, 2017 unless extended by the Issuers. Valid tenders of the Initial Notes must be made, and may be withdrawn at any time, before the exchange offers expire.

Documents describing the terms of the exchange offers, including the prospectus and transmittal materials for making tenders, may be obtained from the exchange agent, U.S. Bank National Association, via mail or overnight package at U.S. Bank National Association, 60 Livingston Ave. St. Paul, Minnesota 55107, Attention: Specialized Finance, or via facsimile at (651) 466-7372.

This announcement does not constitute an offer to exchange or purchase, or a solicitation of an offer to exchange or sell, securities. The exchange offer will be made only pursuant to a prospectus and the related letter of transmittal and only to such persons and in such jurisdictions as is permitted under applicable law.

[About MGM Growth Properties](#)

MGM Growth Properties LLC (NYSE:MGP) is one of the leading publicly traded real estate investment trusts engaged in the acquisition, ownership and leasing of large-scale destination entertainment and leisure resorts, whose diverse amenities include casino gaming, hotel, convention, dining, entertainment and retail offerings. MGP currently owns a portfolio of properties acquired from MGM Resorts, consisting of ten premier destination resorts in Las Vegas and elsewhere across the United States and one dining and entertainment complex which opened in April 2016. As of December 31, 2015, these properties collectively comprise 27,233 hotel rooms, approximately 2.6 million convention square footage, over 100 retail outlets, over 200 food and beverage outlets and over 20 entertainment venues. As a growth-oriented public real estate entity, MGP expects its relationship with MGM Resorts and other entertainment providers to attractively position MGP for the acquisition of additional properties across the entertainment, hospitality and leisure industries that MGM Resorts or other entertainment providers may develop in the future. For more information about MGP, visit MGP's website at <http://www.mgmgrowthproperties.com>.

Forward-Looking Statements

This press release includes "forward-looking" statements and "safe harbor statements" that involve risks and/or uncertainties, including those described in the Issuers' registration statement on Form S-4 filed with the Securities and Exchange Commission. The Issuers have 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, statements regarding the timing and conditions of the exchange offers. 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 risks related to MGP's ability to receive, or delays in obtaining, any regulatory approvals required to own its properties, or other delays or impediments to completing MGP's planned acquisitions or projects, including any acquisitions of properties from MGM; the ultimate timing and outcome of any planned acquisitions or projects; MGP's ability to maintain its status as a REIT; the availability of and the ability to identify suitable and attractive acquisition and development opportunities and the ability to acquire and lease those properties on favorable terms; MGP's ability to access capital through debt and equity markets in amounts and at rates and costs acceptable to MGP; changes in the U.S. tax law and other state, federal or local laws, whether or not specific to REITs or to the gaming or lodging industries; and other factors described in MGP's periodic reports filed with the Securities and Exchange Commission. In providing forward-looking statements, the Issuers are 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 Issuers update one or more forward-looking statements, no inference should be drawn that they will make additional updates with respect to those other forward-looking statements.

SOURCE MGM Growth Properties

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