

# MGM Growth Properties LLC Announces Pricing of Initial Public Offering

LAS VEGAS, April 19, 2016 /PRNewswire/ -- MGM Growth Properties LLC ("MGP") today announced the pricing of its initial public offering of 50,000,000 Class A common shares representing limited liability company interests (the "Class A shares") at a public offering price of \$21.00 per share for gross proceeds of \$1.05 billion. The Class A shares are expected to begin trading on the New York Stock Exchange on April 20, 2016 under the ticker symbol "MGP." In addition, MGP has granted an option to the underwriters, exercisable for the next 30 days, to purchase up to 7,500,000 additional Class A shares at the public offering price, less the underwriting discount.

The closing of the offering is expected to occur on April 25, 2016, subject to the satisfaction of customary closing conditions.

Representatives from MGP and MGM will ring the NYSE Opening Bell<sup>®</sup> at the New York Stock Exchange on April 20, 2016.

BofA Merrill Lynch, J.P. Morgan, Morgan Stanley and Evercore ISI are acting as joint lead book-running managers in the proposed offering. Barclays, Citigroup and Deutsche Bank Securities are also acting as book-running managers in the proposed offering. BNP Paribas, Fifth Third Securities, SMBC Nikko, SunTrust Robinson Humphrey, Credit Agricole CIB, Union Gaming, Scotiabank and Oppenheimer & Co. Inc. are acting as co-managers in the proposed offering.

A registration statement relating to the securities was declared effective by the Securities and Exchange Commission. This press release shall not constitute an offer to sell or the solicitation of an offer to buy, nor shall there be any sale of these securities in any state or jurisdiction in which such an offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any such state or jurisdiction.

The offering will be made only by means of a prospectus. A copy of the final prospectus related to the offering may be obtained, when available, from: BofA Merrill Lynch, 222 Broadway, New York, NY 10038, Attn: Prospectus Department, E-mail: [dg.prospectus\\_requests@baml.com](mailto:dg.prospectus_requests@baml.com); J.P. Morgan Securities LLC, c/o Broadridge Financial Solutions, 1155 Long Island Avenue, Edgewood, New York 11717, Telephone: (888) 803-9204; Morgan Stanley & Co. LLC, 180 Varick Street, 2nd Floor, New York, NY 10014, Attn: Prospectus Department; and Evercore Group L.L.C., 55 East 52nd Street, 36th Floor, New York, New York 10055, Attention: Equity Capital Markets. Toll-free: 1-888-387-3135, E-mail: [ecm.prospectus@evercore.com](mailto:ecm.prospectus@evercore.com).

## About MGM Growth Properties LLC

Following the completion of its initial public offering, MGP expects to be 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. In connection with its initial public offering, MGP will acquire from MGM Resorts International ("MGM") nine 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 24,466 hotel rooms, approximately 2.5 million convention

square footage, over 100 retail outlets, over 200 food and beverage outlets and approximately 20 entertainment venues. As a growth-oriented public real estate entity, MGP expects its relationship with MGM to attractively position MGP for the acquisition of additional properties across the entertainment, hospitality and leisure industries that MGM may develop in the future.

### **Forward-Looking Statements**

This press release includes "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 Securities and Exchange Commission. MGP 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 completion of the initial public offering. 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 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 registration statement filed with the Securities and Exchange Commission. In providing forward-looking statements, MGP 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 MGP 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.



**MGM GROWTH**  
PROPERTIES™

Logo: <http://photos.prnewswire.com/prnh/20160419/357174LOGO>

CONTACT: Investment Community, ANDY H. CHIEN, Chief Financial Officer, MGM Growth Properties LLC, (702) 669-1480, News Media, CLARK DUMONT, Senior Vice President of Corporate Communications, MGM Resorts International, (702) 692-6888 or [cdumont@mgmresorts.com](mailto:cdumont@mgmresorts.com)

---

<http://www.mgmgrowthproperties.com/2016-04-19-MGM-Growth-Properties-LLC-Announces-Pricing-of-Initial-Public-Offering>