

MGM Growth Properties LLC Announces Pro-Rated Quarterly Dividend

LAS VEGAS, June 16, 2016 /PRNewswire/ -- MGM Growth Properties LLC ("MGP") (NYSE:MGP) today announced that MGM Growth Properties Operating Partnership LP declared a cash distribution to all unit holders of record, including MGP, on June 30, 2016 of \$0.2632 per unit for the period from April 25, 2016 to June 30, 2016 for a total distribution expected to be approximately \$56.7 million, approximately \$15.1 million of which is expected to be distributed to MGP and approximately \$41.6 million of which is expected to be distributed to subsidiaries of MGM Resorts International. Simultaneously, MGP's board of directors declared a pro-rated quarterly cash dividend of \$0.2632 per Class A common share for the period from April 25, 2016 to June 30, 2016 (which amount was based on a distribution of \$0.3575 per share for a full quarter). The dividends will be payable on July 15, 2016 to unit holders and shareholders of record as of the close of business on June 30, 2016, as applicable.

About MGM Growth Properties LLC

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. In connection with its initial public offering, MGP acquired 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 MGP'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. 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.

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