

MGM Growth Properties LLC Announces Increased Regular Quarterly Dividend

LAS VEGAS, Sept. 15, 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 September 30, 2016 of \$0.3875 per unit for the third quarter. Simultaneously, MGP's board of directors declared a quarterly cash dividend of \$0.3875 per Class A common share for the third quarter. On an annualized basis, this dividend of \$1.55 represents an increase of \$0.12 per share per year, an 8.4% increase over the prior annual rate of \$1.43. This increase is a result of the previously announced acquisition of the real estate assets associated with the Borgata Hotel Casino and Spa. The dividends will be payable on October 14, 2016 to unit holders and shareholders of record as of the close of business on September 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. 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 to attractively position MGP for the acquisition of additional properties across the entertainment, hospitality and leisure industries that MGM Resorts may develop in the future. For more information about MGM Growth Properties, visit the Company's website at www.mmgrowthproperties.com.

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 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, 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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<http://www.mgmgrowthproperties.com/2016-09-15-MGM-Growth-Properties-LLC-Announces-Increased-Regular-Quarterly-Dividend>