

MGM Growth Properties LLC Announces Increased Quarterly Dividend

LAS VEGAS, Sept. 17, 2018 /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 28, 2018 of \$0.4375 per unit for the third quarter. Simultaneously, MGP's board of directors declared a quarterly cash dividend of \$0.4375 per Class A common share for the third quarter. On an annualized basis, this dividend of \$1.75 represents an increase of \$0.07 per share year to date, for a total increase of 4.2%. This is the 5th dividend increase since MGP's initial public offering in April 2016. The dividends will be payable on October 15, 2018 to unit holders and shareholders of record as of the close of business on September 28, 2018, 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, consisting of 11 premier destination resorts in Las Vegas and elsewhere across the United States, the Park, a dining and entertainment complex which opened in April 2016, and the Hard Rock Rocksino Northfield Park in Northfield, OH. As of December 31, 2017, these properties collectively comprise over 27,500 hotel rooms, 2.7 million convention square footage, 100 retail outlets, 200 food and beverage outlets and 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 may be developed in the future. For more information about MGP, visit the Company's website at <http://www.mgmgrowthproperties.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.

SOURCE MGM Growth Properties LLC

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