

MGM Growth Properties LLC Announces Pricing Of Upsized Public Offering Of 17,000,000 Class A Shares

LAS VEGAS, Jan. 28, 2019 /[PRNewswire](#)/ -- MGM Growth Properties LLC (NYSE: MGP) (the "Company") today announced that it has priced its previously announced underwritten follow-on public offering of 17,000,000 Class A shares (the "shares") at a public offering price of \$29.25 per share for expected net proceeds of \$476.7 million. As part of the offering, the Company also granted the underwriters a 30-day overallotment option to purchase up to an additional 2,550,000 Class A shares. If the underwriters exercise their overallotment option to purchase additional shares in full, the expected net proceeds of the offering would be approximately \$548.3 million. The 17,000,000 Class A shares represented an increase of 2,500,000 Class A shares from the original offering size of 14,500,000 Class A shares. The offering is expected to close on January 31, 2019, subject to customary closing conditions.

The Company plans to use the net proceeds of the offering in part to repay revolver draws, with the balance for general corporate purposes, including the acquisition of real property associated with Empire City Casino's race track and casino (the "Empire City Transaction") from MGM Resorts International ("MGM") and payment of consideration to MGM for renovations undertaken by MGM regarding the Park MGM and NoMad Las Vegas property (the "Park MGM Lease Transaction"). Any proceeds received in connection with the exercise by the underwriters of their overallotment option to purchase additional shares will be used for general corporate purposes.

The offering is not conditioned upon the completion of the Empire City Transaction, the Park MGM Lease Transaction or any other transaction.

J.P. Morgan, Barclays, BofA Merrill Lynch and Citigroup are acting as joint lead book-running managers for the offering. Deutsche Bank Securities, Evercore ISI, Morgan Stanley and Scotiabank are acting as joint book-running managers for the offering. BNP Paribas, Citizens Capital Markets, Credit Agricole CIB, Fifth Third Securities, SMBC Nikko and SunTrust Robinson Humphrey are acting as senior co-managers for the offering. Comerica Securities, KeyBanc Capital Markets, Ladenburg Thalmann, UBS Investment Bank and Union Gaming are acting as co-managers for the offering.

The offering of these securities is being made pursuant to an effective shelf registration statement previously filed by the Company with the Securities and Exchange Commission ("SEC"). A prospectus supplement and accompanying prospectus relating to the offering will be filed with the SEC and will be available on the SEC's website. When available, a copy of the prospectus relating to the offering may be obtained from J.P. Morgan Securities LLC, c/o Broadridge Financial Solutions, 1155 Long Island Avenue, Edgewood, New York 11717, Telephone: (866) 803-9204; Barclays Capital Inc., c/o Broadridge Financial Solutions, 1155 Long Island Avenue, Edgewood, New York 11717, Telephone: (888) 603-5847; E-mail: barclaysprospectus@broadridge.com; BofA Merrill Lynch, 200 North College Street, 3rd Floor, Charlotte, NC 28255-0001, Attn: Prospectus Department, E-mail: dg.prospectus_requests@baml.com; Citigroup Global Markets Inc., c/o Broadridge Financial Solutions, 1155 Long Island Avenue Edgewood, New York 11717, Telephone: (800) 831-9146 or by visiting the EDGAR database on the SEC's web site at www.sec.gov.

This press release does not constitute an offer to sell or a solicitation of an offer to buy the shares, nor shall there be any offer, solicitation or sale of any shares in any jurisdiction in which such offer, solicitation or sale

would be unlawful. Any offer or sale will be made only by means of the Company's prospectus supplement and the base prospectus forming part of the effective registration statement relating to the shares.

Statements in this release that are not historical facts are "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. Forward-looking statements are based on our current expectations and assumptions regarding our business, the economy and other future conditions. Because forward-looking statements relate to the future, they are subject to inherent uncertainties, risks, and changes in circumstances that are difficult to predict. Our actual results may differ materially from those contemplated by the forward-looking statements. They are neither statements of historical fact nor guarantees or assurances of future performance. Therefore, we caution you against relying on any of these forward-looking statements. Among the important factors that could cause actual results to differ materially from those indicated in such forward-looking statements include risks related to the Company's ability to receive, or delays in obtaining, any regulatory approvals required to own its properties, or other delays or impediments to completing the Company's planned acquisitions or projects; the ultimate timing and outcome of any planned acquisitions or projects; the Company'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; the Company's ability to access capital through debt and equity markets in amounts and at rates and costs acceptable to the Company; 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 the Company's periodic reports filed with the Securities and Exchange Commission. In providing forward-looking statements, the Company 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 the Company 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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