



VICI Properties Announces Pricing of Public Offering of \$750 Million of Senior Unsecured Notes

December 9, 2024

NEW YORK--(BUSINESS WIRE)-- VICI Properties Inc. (NYSE: VICI) ("VICI Properties" or the "Company") announced today that its subsidiary, VICI Properties L.P. (the "Issuer"), has priced a public offering of \$750 million in aggregate principal amount of 5.125% senior unsecured notes due 2031 (the "Notes"). The Notes will be issued at 99.643% of par value and will mature on November 15, 2031.

Interest on the Notes is payable in cash in arrears on May 15 and November 15 of each year, beginning on May 15, 2025. The offering is expected to close on December 19, 2024, subject to the satisfaction of customary closing conditions.

The Issuer intends to use the net proceeds from the offering to repay its outstanding \$750 million in aggregate principal amount of 3.500% senior notes due 2025 and any remaining net proceeds will be used for general corporate purposes, which may include the acquisition and improvement of properties, capital expenditures, working capital and the repayment or refinancing of indebtedness.

J.P. Morgan, Wells Fargo Securities, Barclays, Deutsche Bank Securities, Goldman Sachs & Co. LLC, Morgan Stanley, BofA Securities, Citigroup, Scotiabank, BNP PARIBAS, Citizens Capital Markets, Truist Securities, SMBC Nikko, Mizuho and Capital One Securities are acting as joint book-running managers for the offering. CBRE is acting as co-manager for the offering.

The offering is being made pursuant to an effective shelf registration statement filed by the Company and the Issuer with the Securities and Exchange Commission (the "SEC") and only by means of a prospectus and prospectus supplement. A copy of the prospectus supplement and accompanying prospectus relating to the offering may be obtained from: J.P. Morgan Securities LLC, 383 Madison Avenue, New York, New York, 10179, Attention: Investment Grade Syndicate Desk, 3rd Floor, telephone collect at 1-212-834-4533; Wells Fargo Securities, LLC, 608 2nd Avenue South, Suite 1000, Minneapolis, MN 55402, Attn: WFS Customer Service (telephone: (800) 645-3751 or email: wfscustomerservice@wellsfargo.com); Barclays Capital Inc. at c/o Broadridge Financial Solutions, 1155 Long Island Avenue, Edgewood, NY 11717, by telephone at (888) 603-5847 or by email at Barclaysprospectus@broadridge.com; or Deutsche Bank Securities Inc., Attention: Prospectus Department, at 1 Columbus Circle, New York, NY 10019, by telephone at (800) 503-4611 or by email at Prospectus.Ops@db.com, 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 the solicitation of an offer to buy these securities, nor will there be any sale of these securities in any state or other jurisdiction in which such an offer, solicitation or sale would be unlawful prior to the registration or qualification under the securities laws of any such state or jurisdiction.

About VICI Properties

VICI Properties Inc. is an S&P 500® experiential real estate investment trust that owns one of the largest portfolios of market-leading gaming, hospitality and entertainment destinations, including Caesars Palace Las Vegas, MGM Grand and the Venetian Resort Las Vegas, three of the most iconic entertainment facilities on the Las Vegas Strip. VICI Properties owns 93 experiential assets across a geographically diverse portfolio consisting of 54 gaming properties and 39 other experiential properties across the United States and Canada. The portfolio is comprised of approximately 127 million square feet and features approximately 60,300 hotel rooms and over 500 restaurants, bars, nightclubs and sportsbooks. Its properties are occupied by industry-leading gaming, leisure and hospitality operators under long-term, triple-net lease agreements. VICI Properties has a growing array of real estate and financing partnerships with leading operators in other experiential sectors, including Bowlero, Cabot, Canyon Ranch, Chelsea Piers, Great Wolf Resorts, Homefield and Kalahari Resorts. VICI Properties also owns four championship golf courses and approximately 33 acres of undeveloped and underdeveloped land adjacent to the Las Vegas Strip. VICI Properties' goal is to create the highest quality and most productive experiential real estate portfolio through a strategy of partnering with the highest quality experiential place makers and operators.

Forward-Looking Statements

This press release contains forward-looking statements within the meaning of the federal securities laws. You can identify these statements by our use of the words "assumes," "believes," "estimates," "expects," "guidance," "intends," "plans," "projects," "will," and similar expressions that do not relate to historical matters. All statements other than statements of historical fact are forward-looking statements. You should exercise caution in interpreting and relying on forward-looking statements because they involve known and unknown risks, uncertainties, and other factors which are, in some cases, beyond the Company's or the Issuer's

control and could materially affect actual results, performance, or achievements. Important risk factors that may affect the Company's business, results of operations and financial position are detailed from time to time in the Company's filings with the SEC. The Company and the Issuer do not undertake any obligation to update or revise any forward-looking statement, whether as a result of new information, future events, or otherwise, except as may be required by applicable law. 

Investor Contacts:

Investors@viciproperties.com

(646) 949-4631

Or

David Kieske

EVP, Chief Financial Officer

DKieske@viciproperties.com

Moira McCloskey

SVP, Capital Markets

MMcCloskey@viciproperties.com

Source: VICI Properties Inc.