



## VICI Properties Inc. Announces Credit Rating Upgrade by Moody's to Baa3 With Stable Outlook

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NEW YORK--(BUSINESS WIRE)-- VICI Properties Inc. (NYSE: VICI) ("VICI", "VICI Properties" or the "Company") announced today that Moody's Investors Service, Inc. ("Moody's") upgraded its issuer credit rating for VICI Properties L.P. to 'Baa3' from 'Ba1', with a stable outlook.

David Kieske, Chief Financial Officer of VICI Properties, said, "Today's announcement reflects the strong credit profile VICI has worked tirelessly to build since the Company's inception. We have used each transformational transaction along the way to improve our balance sheet and to best position ourselves for credit rating improvements. This rating upgrade solidifies our investment grade status across all three rating agencies, and we expect the upgrade to positively impact our cost of, and access to, capital."


In its public announcement on the matter, Moody's noted that "VICI's credit profile benefits from its dominant size and scale, resilient operating cash flow, good liquidity, and disciplined financial policy."

### 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. For additional information, please visit [www.viciproperties.com](http://www.viciproperties.com).

### 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 VICI's control and could materially affect actual results, performance, or achievements. Important risk factors that may affect VICI's business, results of operations and financial position are detailed from time to time in VICI's filings with the Securities and Exchange Commission. VICI does 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. 

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