



VICI Properties Inc. Acquires Four Canadian Gaming Properties in Sale Leaseback Transaction With Pure Canadian Gaming Corp.

January 9, 2023

– Marks VICI's First International Investment–

– Further Diversifies VICI's Tenant Roster Through Long-Term Partnership with PURE Canadian Gaming Corp.–

– Acquisition to be Immediately Accretive –

NEW YORK--(BUSINESS WIRE)-- VICI Properties Inc. (NYSE: VICI) ("VICI Properties" or "VICI"), an experiential real estate investment trust, announced today that it has acquired the real estate assets of PURE Casino Edmonton in Edmonton, Alberta, PURE Casino Yellowhead in Edmonton, Alberta, PURE Casino Calgary in Calgary, Alberta, and PURE Casino Lethbridge in Lethbridge, Alberta, from PURE Canadian Gaming Corp. ("PURE" and such real estate assets, the "PURE Portfolio") for an aggregate purchase price of approximately C\$271.9 million (US\$200.8 million). VICI financed the transaction with a combination of cash on hand and from drawing down funds under its existing revolving credit facility in Canadian dollars.

Simultaneous with the acquisition, VICI entered into a triple-net master lease agreement with PURE (the "PURE Master Lease") covering the PURE Portfolio. The PURE Master Lease has an initial total annual rent of approximately C\$21.8 million (US\$16.1 million) representing an implied acquisition capitalization rate of 8.0%, and an initial term of 25 years, with four 5-year tenant renewal options. PURE's obligations under the PURE Master Lease are guaranteed by the parent entity of PURE.

John Payne, President and Chief Operating Officer of VICI Properties, said, "Over the last five and a half years, VICI has built a portfolio of market-leading experiential real estate. Today's announcement marks another momentous first for VICI as we expand our footprint internationally into Canada with the acquisition of the PURE Portfolio. This transaction highlights our ability to source, structure, and fund cross-border transactions, widening our opportunity set as we continue along our growth trajectory. We are pleased to add PURE as our eleventh tenant and look forward to a mutually beneficial partnership."

In addition to this release, VICI has furnished a Transaction Overview presentation, which is available on its website in the "Investors" section, under the menu heading "Events & Presentations" or please visit <https://investors.viciproperties.com/events-and-presentations/default.aspx>.

PURE Portfolio Overview

	PURE Casino Edmonton	PURE Casino Yellowhead	PURE Casino Calgary	PURE Casino Lethbridge
Year Opened	1986	2000	1997	1988
Total Square Feet	72,000	75,000	57,000	43,450
Table Games / Poker Tables	27 / 16	24 / 15	27 / 12	11 / 13
Slots / VLTs	852 / 28	753 / 26	832 / 22	427 / 28
F&B Outlets	3	4	1	2

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' geographically diverse portfolio consists of 49 gaming facilities across the United States and Canada comprising approximately 124 million square feet and features approximately 59,300 hotel rooms and more than 450 restaurants, bars, nightclubs and sportsbooks. Its properties are leased to industry leading gaming and hospitality operators, including Caesars Entertainment, Inc., Century Casinos, Inc., the Eastern Band of Cherokee Indians, Foundation Gaming & Entertainment, LLC, Hard Rock International Inc., JACK Entertainment LLC, MGM Resorts International, Penn Entertainment, Inc., PURE Canadian Gaming Corp., and The Venetian Las Vegas. VICI Properties has a growing array of investing and financing partnerships with leading non-gaming experiential operators, including Great Wolf Resorts, Cabot, Canyon Ranch and Chelsea Piers. VICI Properties also owns four championship golf courses and 34 acres of undeveloped and underdeveloped land adjacent to the Las Vegas Strip. VICI Properties' strategy is to create the highest

quality and most productive experiential real estate portfolio. For additional information, please visit 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 (including those stemming from changes in economic conditions and risks relating to VICI’s pending and recently completed transactions) 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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Investors:

Investors@viciproperties.com

(646) 949-4631

Or

David Kieske

EVP, Chief Financial Officer

DKieske@viciproperties.com

Danny Valoy

Vice President, Acquisitions and Finance

DValoy@viciproperties.com

Source: VICI Properties Inc.