



VICI Properties Inc. Upsizes Revolving Credit Facility to \$1.0 Billion and Extends Maturity Date to 2024

May 15, 2019

NEW YORK--(BUSINESS WIRE)-- VICI Properties Inc. (NYSE:VICI) ("VICI Properties" or the "Company") announced today that the Company has amended its revolving credit facility (as amended, the "Revolving Credit Facility") to, among other things, increase borrowing capacity by \$600 million to a total of \$1.0 billion and extend the maturity date to May 2024. Borrowings under the Revolving Credit Facility will bear interest at a rate based on a leverage-based pricing grid with a range of 175 to 200 basis points over LIBOR (London Interbank Offered Rate). This Revolving Credit Facility replaces the Company's previous revolving credit facility, which had a total borrowing capacity of \$400 million, a maturity date in December 2022, and under which borrowings bore interest at 200 basis points over LIBOR. The Company currently has no outstanding balance on the Revolving Credit Facility.


"We greatly appreciate the continued support of our bank group and the confidence that they have in our business," said David Kieske, Chief Financial Officer of VICI Properties. "This expanded facility gives us significant financial flexibility, enhances our liquidity and ability to execute on our growth strategy and further demonstrates our access to capital."

The increased Revolving Credit Facility was oversubscribed by a syndicate of 10 lenders, including Goldman Sachs Bank USA ("Goldman Sachs"), as administrative agent. Goldman Sachs, Deutsche Bank AG New York Branch, JPMorgan Chase Bank, N.A., Morgan Stanley Senior Funding, Inc., Citizens Bank N.A., and Citibank, N.A. served as Joint Lead Arrangers and Co-Syndication Agents. Barclays Bank PLC and UBS AG, Stamford Branch served as Documentation Agents. Other participants include Credit Suisse AG, Cayman Islands Branch and Stifel Bank & Trust.

About VICI Properties

VICI Properties is an experiential real estate investment trust that owns one of the largest portfolios of market-leading gaming, hospitality and entertainment destinations, including the world-renowned Caesars Palace. VICI Properties' national, geographically diverse portfolio consists of 22 gaming facilities comprising over 39 million square feet and features approximately 14,800 hotel rooms and more than 150 restaurants, bars and nightclubs. Its properties are leased to industry leading gaming and hospitality operators, including Caesars Entertainment Corporation and Penn National Gaming. VICI Properties also owns four championship golf courses and 34 acres of undeveloped land adjacent to the Las Vegas Strip. VICI Properties' strategy is to create the nation's 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," 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 control and could materially affect actual results, performance, or achievements. Important 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 Securities and Exchange Commission. The Company 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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