



VICI Properties Inc. Announces Execution of Caesars Palace Mezzanine Loan Repurchase Agreements

November 29, 2017


LAS VEGAS--(BUSINESS WIRE)-- VICI Properties Inc. (OTC:VICI) ("VICI Properties" or the "Company"), an experiential-asset real estate investment trust, today announced that it has entered into agreements with the holders of Caesars Palace senior and intermediate mezzanine loans, pursuant to which the Company is able to purchase before December 31, 2017 \$400 million in principal amount of such loans at 109.5% of the principal amount thereof plus accrued and unpaid interest (the "Mezzanine Repurchase"). Among other conditions, the purchase is subject to the Company obtaining acceptable debt financing to fund the repurchase, which it may seek to obtain separate from or in conjunction with a potential refinancing of certain of its existing first lien indebtedness.

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 19 gaming facilities comprising 32.5 million square feet and features approximately 12,000 hotel rooms and more than 150 restaurants, bars and nightclubs. Its properties are leased to leading brands such as Caesars, Horseshoe, Harrah's and Bally's, which prioritize customer loyalty and value through great service, superior products and constant innovation. VICI Properties also owns four championship golf courses and 53 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. Although the Company believes that in making such forward-looking statements its expectations are based upon reasonable assumptions, such statements may be influenced by factors that could cause actual outcomes and results to be materially different from those projected. The Company cannot assure you that the assumptions upon which these statements are based will prove to have been correct. Other important risk factors that may affect the Company's business, results of operations and financial position are discussed in its Form 10 registration statement, as amended, most recently filed Quarterly Report on Form 10-Q, its Current Reports on Form 8-K and other Securities and Exchange Commission filings. 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. 

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