VICI Properties Inc. Enters Into Agreements Relating to Century Mile and Century Downs in Alberta, Canada

September 28, 2026

- VICI Adds 17th Tenant -

NEW YORK--(BUSINESS WIRE)--Sep. 28, 2026-- VICI Properties Inc. (NYSE: VICI) ("VICI Properties", "VICI" or the "Company") announced today that, in connection with Century Casinos, Inc.'s (NASDAQ: CNTY) ("Century Casinos") agreement to sell the operations of Century Mile Racetrack and Century Downs Racetrack ("Century Mile & Downs"), located in Alberta, Canada, to a subsidiary of Highfield Investment Group, Inc. ("Highfield"), VICI has agreed to enter into a new separate triple-net lease with a subsidiary of Highfield with respect to the real property of Century Mile & Downs (the "Century Mile & Downs Lease") and also enter into an amendment to the Master Lease between VICI Properties and Century Casinos (the "Century Master Lease").

Highfield is a diversified, privately held investment and development company headquartered in Calgary, Alberta with a dedicated focus on investing in Alberta. Highfield has over four-decades of experience investing across real estate, hotel and hospitality, agriculture, property management and energy services, and over 20 years of experience across the equine industry, including racing operations, in Western Canada. The Highfield team has a shared commitment to generate lasting value for its partners, stakeholders and communities, strengthening the ecosystems that it serves.

John Payne, President and Chief Operating Officer of VICI Properties, said, "At VICI, we always aim to support our tenants as they evaluate strategies to achieve their company's long-term goals and objectives and are proud to collaborate with the Century Casinos team on this transaction that helps to deleverage the Century balance sheet. We look forward to adding Highfield to our tenant roster upon closing this transaction and believe their business plan and regional focus will help deliver strong results at Century Mile and Century Downs."

Adrian Munro, President of Highfield, said, "As a team focused on the long-standing economic vitality of Alberta businesses with a strong presence in Alberta's horseracing ecosystem, we are looking forward to adding Century Mile and Century Downs to our portfolio and implementing a business plan to modernize the racetracks while maintaining a positive culture for our team and our guests. We appreciate VICI's long-term approach to partnership throughout this process."

The Century Mile & Downs Lease will have an initial annual base rent of C$10.7 million, (US$7.5 million as of the day prior to announcement) and if closing occurs after January 1, 2027, such base rent shall escalate as provided for in the Century Master Lease on such date. Upon closing, the Century Mile & Downs Lease will begin a new 20-year lease term with four 5-year renewal options. The other terms of the Century Mile & Downs Lease will be substantially the same as the terms for the Canadian assets under the Century Master Lease, including escalation equal to the greater of 1.25% and the change in Canadian CPI (capped at 2.50%) and a minimum capital expenditure requirement equal to 1.0% of annual net revenue at each property. The Century Mile & Downs Lease will be guaranteed by Highfield Investment Group, Inc.

VICI Properties has also agreed to amend the Century Master Lease to account for Century's divestiture of the operations of Century Mile & Downs, which will result in a corresponding reduction of the annual base rent under the Century Master Lease by C$10.7 million (US$7.5 million as of the day prior to announcement) with adjustments to reflect the escalated rent if the transaction closing occurs after January 1, 2027. There will be no change to the aggregate rent collected by VICI.

The transactions referenced herein are expected to be completed in the fourth quarter of 2026 or the first quarter of 2027 and are subject to customary closing conditions and regulatory approvals.

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, wellness, entertainment and leisure 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 103 experiential assets across a geographically diverse portfolio consisting of 63 gaming properties and 40 other experiential properties across the United States and Canada. The portfolio is comprised of approximately 130 million square feet and features approximately 66,000 hotel rooms and over 700 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 developers and operators in other experiential sectors, including Cabot, Cain, Canyon Ranch, Chelsea Piers, Club Med, Great Wolf Resorts, Homefield, Kalahari Resorts and Lucky Strike Entertainment. 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.

About Highfield Investment Group

Highfield Investment Group Inc. is a diversified Alberta-based investment and development company with nearly 50 years of experience building and operating businesses across real estate, hospitality, agriculture, property management and energy services. One of Calgary's largest privately held developers, Highfield manages more than 4,500 acres of land and has completed more than 8 million square feet of industrial development. Highfield also has more than 20 years of experience in Western Canadian thoroughbred racing as a breeder, owner and operator.

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.

Press Release Category: Transactions

View source version on businesswire.com: https://www.businesswire.com/news/home/20260928149581/en/

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

LinkedIn:
www.linkedin.com/company/vici-properties-inc

Source: VICI Properties Inc.