VICI Properties Inc. Announces New $500 Million 5-Year Unsecured Term Loan

November 12, 2026

- Amends Revolving Credit Facility Pricing Grid -

- Partially Redeems February 2027 Maturity Notes -

NEW YORK--(BUSINESS WIRE)--Nov. 12, 2026-- VICI Properties Inc. (NYSE: VICI) ("VICI Properties" or the "Company") today announced that its subsidiary issuer, VICI Properties L.P. ("VICI LP"), has closed on an amendment to its existing credit agreement, which added a new $500 million unsecured term loan (the "Term Loan"). The Term Loan matures on January 31, 2032 and initially bears interest at SOFR plus 90 basis points, based on a pricing grid tied to VICI LP's current credit ratings, and includes a pricing improvement when VICI LP's total leverage ratio is at or below a defined threshold.

At closing, VICI LP drew the full $500 million under the Term Loan, the proceeds of which will be used to partially redeem and refinance its 5.75% senior unsecured notes due February 2027. The Company entered into swap agreements for the full $500 million for an effective all-in fixed rate of approximately 5.20%.

Additionally, VICI LP amended its existing $2.5 billion unsecured revolving credit facility (the "Revolving Credit Facility") to effectively lower the interest rate applicable to the Revolving Credit Facility from SOFR plus 85 basis points to SOFR plus 80 basis points, based on the same ratings-based pricing grid and leverage-based pricing improvement. The amendment did not change the size or maturity of the Revolving Credit Facility.

David Kieske, Executive Vice President and Chief Financial Officer, said, "We are very pleased to close this Term Loan, which diversifies our funding sources and addresses a meaningful portion of our February 2027 maturity at an attractive fixed cost and extends our debt maturity profile. We greatly appreciate the continued support and confidence of our bank group, and the improved pricing on our Revolving Credit Facility reflects the strength of our investment grade balance sheet."

Wells Fargo Securities, LLC served as the Sole Bookrunner on the Term Loan, with Wells Fargo Bank, N.A. acting as the Administrative Agent. Wells Fargo Securities, LLC, Mizuho Bank, Ltd., Sumitomo Mitsui Banking Corporation and Truist Securities, Inc. served as the Joint Lead Arrangers. Bank of America, N.A., JPMorgan Chase Bank, N.A., Capital One, National Association, Citizens Bank, N.A., Bank of Nova Scotia, Barclays Bank PLC, Citibank, N.A., Goldman Sachs Bank USA and Texas Capital Bank also participated in the Term Loan.

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 over 67,000 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 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.

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 risk 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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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

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