



NEWS RELEASE

VICI Properties Inc. Completes Acquisition of Three Regional Gaming Properties and Enters Into Master Lease Agreement With Century Casinos, Inc.

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– Adds Fourth Tenant Relationship Through Long-Term Partnership with Century –

NEW YORK--(BUSINESS WIRE)-- VICI Properties Inc. (NYSE: VICI) (“VICI Properties” or the “Company”) an experiential real estate investment trust, today announced it has completed the previously announced transaction to acquire the land and real estate assets of Isle Casino Cape Girardeau in Cape Girardeau, Missouri, Lady Luck Casino Caruthersville in Caruthersville, Missouri, and Mountaineer Casino, Racetrack & Resort in New Cumberland, West Virginia, from Eldorado Resorts, Inc. (NASDAQ: ERI) (“Eldorado”) for an aggregate purchase price of approximately \$278.0 million in cash. The Company funded the transaction with cash on hand.

Simultaneous with the closing of the transaction, the Company entered into a triple-net master lease agreement with Century Casinos, Inc. (NASDAQ: CNTY) (“Century”). The master lease, which commences as of today, has an initial total annual rent of \$25.0 million and an initial term of 15 years, with four 5-year tenant renewal options. The tenant’s obligations under the lease are guaranteed by Century.

John Payne, President and Chief Operating Officer of VICI Properties said, “This transaction further diversifies our tenant roster, adds three competitive regional assets to our portfolio and expands our geographic footprint into a new market, West Virginia. We are excited to partner with Century, as they are expert operators of small to mid-sized regional assets and we look forward to supporting the Century team in further growing their U.S. regional gaming platform.”

David Kieske, EVP, Chief Financial Officer of VICI Properties, also commented, “We financed this acquisition by utilizing cash on our balance sheet, adding an incremental \$25.0 million of rent directly to our bottom line. Our remaining pending transactions with JACK Entertainment LLC and Eldorado will collectively add an additional \$318.4 million of rent upon closing and we remain on track to close each of the transactions on a leverage neutral basis in 2020.”

Isle Casino Cape Girardeau is located in Cape Girardeau, Missouri, approximately 120 miles south of St. Louis, Missouri, overlooking the Mississippi river. The property opened in 2012 and consists of a dockside casino featuring 41,500 square feet of casino space, 863 gaming machines, 20 table games, three dining venues, a pavilion and an entertainment center. The property also includes a wide variety of non-gaming amenities, including an events center.

Lady Luck Caruthersville is a riverboat casino located along the Mississippi River in Caruthersville, Missouri. The property opened in 1995 and consists of a dockside casino featuring 21,000 square feet of casino space, 507 gaming machines, nine table games, two dining venues and a 40,000 square foot pavilion.

Mountaineer Casino, Racetrack and Resort is a hotel, casino, entertainment and live thoroughbred horse racing facility located in New Cumberland, West Virginia, one hour from downtown Pittsburgh, Pennsylvania. The property originally opened in 1951 with the casino opening in 1994 and features a 357-room hotel, approximately 1,486 gaming machines, 36 table games, a poker room, a racetrack and five dining venues.

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 27 gaming facilities comprising over 40 million square feet and features approximately 15,500 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, Hard Rock International 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. Among those risks, uncertainties and other factors are risks that we may not achieve the benefits contemplated by the pending acquisitions; that not all potential risks and liabilities have been identified in the Company's due diligence; risks regarding the ability to receive, or delays in obtaining, the governmental and regulatory approvals and consents required to consummate our pending acquisitions, or other delays or impediments to completing our pending acquisitions; our ability to obtain the financing necessary to complete our pending acquisitions on the terms we currently expect or at all; the possibility that our pending acquisitions may not be completed or that completion may be unduly delayed; and the effects of our recently completed acquisitions and the pending acquisitions on us, including the post-acquisition impact on our financial condition, financial and operating results, cash flows, strategy and plans. 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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