MGM Resorts International - Climate Change 2022

C0. Introduction

C0.1

(C0.1) Give a general description and introduction to your organization.

MGM Resorts International (NYSE: MGM) is a S&P 500® global entertainment company with national and international locations featuring best-in-class hotels and casinos, state-of-the-art meetings and conference spaces, incredible live and theatrical entertainment experiences, and an extensive array of restaurant, nightlife and retail offerings. MGM Resorts creates immersive, iconic experiences through its suite of Las Vegas-inspired brands. The MGM Resorts portfolio encompasses 29 unique hotel and destination gaming offerings in the United States and Macau, including some of the most recognizable resort brands in the industry such as Bellagio, MGM Grand, ARIA and Park MGM. The Company's 50/50 venture, BetMGM, LLC, offers U.S. sports betting and online gaming through market-leading brands, including BetMGM and partypoker. The Company is currently pursuing targeted expansion in Asia through the integrated resort opportunity in Japan. Through its "Focused on What Matters: Embracing Humanity and Protecting the Planet " initiative , MGM Resorts commits to creating a more sustainable future, while striving to make a bigger difference in the lives of its employees, guests, and in the communities where it operates. The global employees of MGM Resorts are proud of their company for being recognized as one of FORTUNE® Magazine's World's Most Admired Companies®. For more information, please visit us at www.mgmresorts.com. Please also connect with us @MGMResortsIntl on Twitter as well as Facebook and Instagram.

We have publicly committed to being a global advocate in accelerating the fight against climate change including by ensuring long-term viability through climate resiliency planning and ongoing carbon reduction; using our voice to advocate for sound governmental policy on climate change and by supporting innovations with broad application to accelerate the fight against climate change. Relatedly, we have a long-standing commitment to sustainable design and construction, through which we build with tomorrow in mind.

One point of note for our 2022 Questionnaire for our 2021 CDP data disclosure is that the business impacts of the COVID-19 Pandemic made a significant dent in our plans to engage our value chain, including suppliers and customers on climate change. For example, we had planned to engage extensively in 2020 and 2021 with convention clients on how to understand, measure, and reduce the carbon footprint of their events; however our convention business ground to a halt due to COVID-19 related restrictions. In late 2021 and early 2022, as our convention business returned, we began providing convention clients with environmental impact reports and engaging them on their carbon footprint. Also, while initially planned for 2020, in 2021 we released a formal Supplier Code of Conduct in which we strongly encourage suppliers to measure and set goals to reduce their greenhouse gas emissions. We did not however let COVID restrictions fully limit our stakeholder engagement on climate change; we conducted a thorough Materiality Assessment with a deep assessment of stakeholder interest in climate change, and we pursued multiple efforts to engage peers in the events industries to collaborate on climate.

We recognize that climate change presents both risks and opportunities for our company and are pleased to participate in this CDP Climate Change 2022 Questionnaire.

C0.2

(C0.2) State the start and end date of the year for which you are reporting data.

	Start date	End date	Indicate if you are providing emissions data for past reporting years	Select the number of past reporting years you will be providing emissions data for
Reporting year	January 1 2021	December 31 2021	No	<Not Applicable>

C0.3

(C0.3) Select the countries/areas in which you operate.

China, Macao Special Administrative Region
United States of America

C0.4

(C0.4) Select the currency used for all financial information disclosed throughout your response.

USD

C0.5

(C0.5) Select the option that describes the reporting boundary for which climate-related impacts on your business are being reported. Note that this option should align with your chosen approach for consolidating your GHG inventory.

Operational control

C0.8

(C0.8) Does your organization have an ISIN code or another unique identifier (e.g., Ticker, CUSIP, etc.)?

Indicate whether you are able to provide a unique identifier for your organization	Provide your unique identifier
Yes, a CUSIP number	552953101
Yes, a Ticker symbol	MGM

C1. Governance

C1.1

(C1.1) Is there board-level oversight of climate-related issues within your organization?

Yes

C1.1a

(C1.1a) Identify the position(s) (do not include any names) of the individual(s) on the board with responsibility for climate-related issues.

Position of individual(s)	Please explain
Board-level committee	Members of the MGM Board of Directors Committee for Corporate Social Responsibility (CSR) have responsibility for managing information on climate related issues and guiding decisions on what the company will do vis a vis climate risks and opportunities. The Committee is headed by a Board Director. This committee was established in 2011 to oversee all of the company's activities related to CSR, including most recently all social impact and sustainability initiatives under our commitment to be "focused on what matters". The Committee governs four main pillars of company activity: fostering diversity, equity & inclusion, investing in community, caring for one and other and protecting the planet. Energy and climate related issues are the predominant issues governed by the Committee within the protecting the planet pillar. Notably, MGM's Board Director who is Chair of the Board CSR Committee is a global expert in clean energy, with over two decades of experience in advocacy in legislative and utility regulatory proceedings relative to renewable and clean energy policy in Nevada and across the U.S. One example of a climate-related decision made by the committee is the decision by MGM to commission a 100MW solar array to help significantly lower our long-term carbon footprint in our home region of Las Vegas. This "MGM Resorts Mega Solar Array" began operational service in May 2021 and will provide up to 90% of the daytime electricity needs of the 13 Las Vegas Strip resorts of the company. Also, in 2020, MGM's Board of Directors Committee for Corporate Social Responsibility made the climate-related decision to start the development of a science-based target and released the formal public commitment doing so, in addition to seeking formal target validation in 2021.

C1.1b

(C1.1b) Provide further details on the board's oversight of climate-related issues.

Frequency with which climate-related issues are a scheduled agenda item	Governance mechanisms into which climate-related issues are integrated	Scope of board-level oversight	Please explain
Scheduled – some meetings	Reviewing and guiding strategy Reviewing and guiding major plans of action Reviewing and guiding risk management policies Reviewing and guiding annual budgets Reviewing and guiding business plans Setting performance objectives Monitoring implementation and performance of objectives Overseeing major capital expenditures, acquisitions and divestitures Monitoring and overseeing progress against goals and targets for addressing climate-related issues Other, please specify (Reviewing communications strategies on all CSR and climate related matters to all constituents including employees, management, customers and investors.)	<Not Applicable>	The Corporate Social Responsibility (CSR) Committee of the Board of Directors provides oversight of all climate-related issues at a detailed level. Prior to, after, and during the reporting year of 2021 this has included: 1. Reviewing and giving input on energy efficiency investments. 2. Reviewing and giving input on renewable energy investments. 3. Reviewing and giving input on 2025 and 2030 goals for energy, climate, water and materials disposal 4. Reviewing and giving input on Science-Based Targets (SBTs) 5. Reviewing and giving input on scope 3 emissions quantification 6. Reviewing and giving input on value-chain engagement on sustainability including customer and supplier engagement on climate-related issues 7. Reviewing and giving input on climate risk management and mitigation, including related to water 8. Reviewing and giving input on the company's extensive materials and waste management activities, including its extensive food waste reduction and landfill diversion efforts.

C1.1d

(C1.1d) Does your organization have at least one board member with competence on climate-related issues?

	Board member(s) have competence on climate-related issues	Criteria used to assess competence of board member(s) on climate-related issues	Primary reason for no board-level competence on climate-related issues	Explain why your organization does not have at least one board member with competence on climate-related issues and any plans to address board-level competence in the future
Row 1	Yes	In determining the criteria for Board membership, the Nominating/Corporate Governance Committee considers the appropriate range of skills, backgrounds and personal characteristics required in light of the then-current makeup of the Board and in the context of the perceived needs of the Company at the time, including, among other things, the following experience and personal attributes: • leadership abilities; • financial acumen; • general and special business experience and expertise; • industry knowledge; • government experience; • other public company directorships; • high ethical standards; • independence; • sound judgment; • interpersonal skills; • overall effectiveness; and • ability to contribute to the diversity of backgrounds represented on the Board. Notably, MGM's Board Director since 2005 who is Chair of the Board CSR Committee is a global expert in clean energy, with over two decades of experience in advocacy in legislative and utility regulatory proceedings relative to renewable and clean energy policy in Nevada and across the U.S.	<Not Applicable>	<Not Applicable>

C1.2

(C1.2) Provide the highest management-level position(s) or committee(s) with responsibility for climate-related issues.

Name of the position(s) and/or committee(s)	Reporting line	Responsibility	Coverage of responsibility	Frequency of reporting to the board on climate-related issues
Chief Executive Officer (CEO)	<Not Applicable>	Both assessing and managing climate-related risks and opportunities	<Not Applicable>	Quarterly

C1.2a

(C1.2a) Describe where in the organizational structure this/these position(s) and/or committees lie, what their associated responsibilities are, and how climate-related issues are monitored (do not include the names of individuals).

The Chief Executive Officer (CEO) is the highest management-level position with direct responsibility for management of climate-related issues at MGM Resorts International. The CEO reports to the Board of Directors. The two main divisions with climate-related implementation oversight within the company are the Social Impact & Sustainability Division, led by our Chief People, Inclusion and Sustainability Officer and MGM Resorts Design & Development (MRDD), led by our President of Design & Development, who also oversees Facility Management. Both of these division leader positions report directly to the MGM CEO or MGM Chief Operating Officer (COO). Thus, in this structure the CEO is primarily responsible for all climate-related issues and as such reports on these matters directly to the MGM Board of Directors. Ultimately property level teams and /or functional teams within functional Centers of Excellence (COEs) are responsible for execution of energy reduction and waste reduction plans (including food waste reduction). Climate related issues are monitored by the CEO with regular input from experts in these teams. The CEO signs off and tracks progress on climate goals and other forward-looking commitments such as our current public commitment to establish a Science Based Target (in process, submitted in 2021); oversees all energy and climate related investments; and formally reports to the Board CSR Committee with the support of these experts. The CEO also reviews MGM's CDP Response including all risks and opportunity disclosures.

C1.3

(C1.3) Do you provide incentives for the management of climate-related issues, including the attainment of targets?

	Provide incentives for the management of climate-related issues	Comment
Row 1	Yes	The MGM Board of Directors Compensation Committee has historically considered the CEO and named executive officer's participation in ESG initiatives in determining whether to increase, reduce or eliminate their annual bonuses. The Company's ESG initiatives include goals related to climate change strategy.

C1.3a

(C1.3a) Provide further details on the incentives provided for the management of climate-related issues (do not include the names of individuals).

Entitled to incentive	Type of incentive	Activity incentivized	Comment
Chief Executive Officer (CEO)	Monetary reward	Emissions reduction target Energy reduction target Other (please specify) (Waste management and diversion targets)	The MGM Board of Directors Compensation Committee has historically considered the CEO's participation in ESG initiatives in determining whether to increase, reduce or eliminate annual bonuses. The Company's ESG initiatives include goals related to climate change strategy.
Other C-Suite Officer	Monetary reward	Emissions reduction target Energy reduction project Other (please specify) (Waste management and diversion targets)	The MGM Board of Directors Compensation Committee has historically considered named executive officer's participation, including the Chief People, Inclusion, and Sustainability Officer, in ESG initiatives in determining whether to increase, reduce or eliminate their annual bonuses. The Company's ESG initiatives include goals related to climate change strategy.
Chief Operating Officer (COO)	Monetary reward	Emissions reduction project Energy reduction project Other (please specify) (Waste management and diversion targets)	The MGM Board of Directors Compensation Committee has historically considered named executive officer's participation, including the Chief Operating Officer, in ESG initiatives in determining whether to increase, reduce or eliminate their annual bonuses. The Company's ESG initiatives include goals related to climate change strategy.
Chief Financial Officer (CFO)	Monetary reward	Emissions reduction project Energy reduction project Other (please specify) (Waste management and diversion targets)	The MGM Board of Directors Compensation Committee has historically considered named executive officer's participation, including the Chief Financial Officer, in ESG initiatives in determining whether to increase, reduce or eliminate their annual bonuses. The Company's ESG initiatives include goals related to climate change strategy.
President	Monetary reward	Emissions reduction project Energy reduction target Other (please specify) (Waste management and diversion targets)	The MGM Board of Directors Compensation Committee has historically considered named executive officer's participation, including the President of Design & Development, in ESG initiatives in determining whether to increase, reduce or eliminate their annual bonuses. The Company's ESG initiatives include goals related to climate change strategy.

C2. Risks and opportunities

C2.1

(C2.1) Does your organization have a process for identifying, assessing, and responding to climate-related risks and opportunities?

Yes

C2.1a

(C2.1a) How does your organization define short-, medium- and long-term time horizons?

	From (years)	To (years)	Comment
Short-term	0	3	We consider short-term risks along the same time scale as our operational and financial planning, generally 0 - 3 years.
Medium-term	3	5	We consider medium-term risks along the same time scale as our capital planning, generally 3 - 5 years.
Long-term	5	10	We consider long-term risks along the same time scale as our social impact & sustainability planning, generally 5 - 10 years. Our public goals in these areas are established for 2025 and 2030 (the latter to align with U.N. Sustainable Development Goals)

C2.1b

(C2.1b) How does your organization define substantive financial or strategic impact on your business?

We define substantive financial or strategic impact to be related to risks that most directly threaten the achievement of the Company's most important long-term strategic objectives:
1. Real Estate Strategy
2. Maximizing Operating Efficiency
3. Disciplined Capital Allocation
4. Future Growth Opportunities

More specifically, when assessing and identifying climate-related risks and opportunities, a modest (low) financial impact is defined as a potential impact with a net present value of less than $1.0M. A substantive (medium) financial impact is defined as any potential impact with a net present value between $1.0M and $10.0M. A severe (high) financial impact is defined as any potential impact with a net present value of $10.0M or greater. One quantifiable example indicator utilized would be the evaluation of a climate related operating expense element such as an analysis of the market price of carbon-based energy vs. renewable energy.

C2.2

(C2.2) Describe your process(es) for identifying, assessing and responding to climate-related risks and opportunities.

Value chain stage(s) covered
Direct operations
Upstream
Downstream

Risk management process
Integrated into multi-disciplinary company-wide risk management process

Frequency of assessment
More than once a year

Time horizon(s) covered
Short-term
Medium-term
Long-term

Description of process
Climate related risks are assessed as part of MGM's overall formal Enterprise Risk Management Process. This process, which is managed by the senior vice president (SVP) of Internal Audit, includes a broad assessment of risks faced by MGM Resorts. The outcome of this process is a risk register which includes the following conceptual areas: • Risk Statements • Risk Owner(s) • Risk Mitigation Activity • Risk Exposure • Link to Strategy • Primary Risk Owner(s) • Secondary Risk Owner(s) Our climate-related risk and opportunity management process is a continual assessment that assesses potential impacts across all elements of our value chain, such as our direct operations (e.g., all managed hotels/resorts), as well as our suppliers (upstream) and customers (downstream), which applies towards the short, medium, and long-term time horizons. Climate Change has been officially recorded in the Enterprise Risk Management Risk Register. The following summary statement is provided in the Risk Register that is reviewed and approved by the Audit Committee of the Board of Directors: "Certain of our properties are located in areas that may be subject to extreme weather conditions, including by not limited to hurricanes, floods, tornados, wildfires, and winter storms in the United States and severe typhoons in Macau. Such extreme weather conditions may interrupt our operations or the operations of critical suppliers, damage our properties, and reduce the number of customers who visit our facilities in such areas. In addition, our operations or the operations of critical suppliers could be adversely impacted by a drought or other cause of water stress or shortage. A severe drought of extensive duration experienced in Las Vegas or the other regions in which we operate or source critical supplies could adversely affect our business. Although we maintain both property and business interruption insurance coverage for certain extreme weather conditions, such coverage is subject to deductibles and limits on maximum benefits, including limitation on the coverage period for business interruption, and we cannot assure you that we will be able to fully insure such losses or fully collect, if at all, on claims resulting from such extreme weather conditions." Beyond the formal Enterprise Risk Management risk register, the Social Impact & Sustainability Division also identifies climate-related risks and opportunities, at a deeper level. This specific deeper examination process assesses risk impacts across all elements of our value chain, such as direct resort operations, as well as those associated with select upstream suppliers and downstream customers. On at least a quarterly basis, the Social Impact & Sustainability Division engages with key internal company stakeholders including the Facilities Center of Excellence (COE) and resort operators. Tactics include specific climate-related agenda items as required on monthly Facilities COE meetings with resort operators. Company climate related risks and opportunities are identified at the corporate level and incorporated at the property level via best practices and Standard Operating Procedures (SOPs). Alternatively, operational factors including climate related risks and opportunities are identified by property operators for attention by the Social Impact & Sustainability Division and Facilities teams. One example of a physical risk being identified is the assessment by the Social Impact & Sustainability Division of the impact of chronic heat waves occurring in the Las Vegas region, where the company operates 13 major resorts. The likelihood was assessed to be high, on a short-term time horizon, with a substantive impact of potentially higher net present value energy costs of between $1.0M and $10.0M. This substantive impact included the determination that up to 25% of a resort's electricity load is related to direct heating and cooling, the latter most prevalent in Las Vegas. A primary task in working to mitigate this risk included a directed assessment by multiple Las Vegas property operators over the 2019-2021 period of property central plant chillers and associated pumps and infrastructure. The age of these multiple properties, and their associated equipment as much of it was original installation, necessitated a multi-property review to protect against potential heating and cooling failures that would adversely affect hotel guest comfort and safety and increase both heating and cooling costs. The result was a capital proposal to upgrade multiple chillers at six separate properties in one coordinated project that was presented to MGM senior management and the Board of Directors. The project was approved, implemented, and now guards against these risks as well as improve property overall energy efficiency by an estimated 2%-3% at these properties. The properties affected were The Mirage, Mandalay Bay, MGM Grand, Bellagio, Luxor, and Park MGM, all in Las Vegas. An example of a transitional risk identified in the company's value chain, as well as a transitional opportunity realized, is the 2016 action of MGM Resorts to separate from the fully bundled sales system of the local electric utility on behalf of its 13 Las Vegas properties. This action followed an assessment by the Social Impact & Sustainability Division in 2015 that concluded rising carbon costs of fossil fuel based electricity presented a risk to the company, with a corresponding potential benefit of increasing the share of renewable and carbon free electricity in the company's portfolio. The likelihood was assessed to be high, on a medium-term as well as long-term time horizon, with a severe impact of potentially higher net present value energy costs of more than $10.0M. To mitigate this risk, and realize the potential opportunity, MGM completed the transition with the local utility and formed a partnership with Invenergy to develop a 100 megawatt (MW) solar photovoltaic (PV) array for the exclusive use of the Las Vegas properties of MGM Resorts. This array, the MGM Resorts Mega Solar Array, began commercial operations in May 2021 and is projected to account for 35% of the total volume of electricity procured by these 13 Las Vegas properties. Further, in 2021 and 2022, we engaged an independent third-party expert to enhance the resilience of our climate strategy by initiating a detailed climate risk and opportunity assessment. The assessment included a profile of MGM Resorts' potential exposure to policy risks and seven types of physical risks. This independent expert assessment will inform future modifications to our climate related risks and opportunities management process.

C2.2a

(C2.2a) Which risk types are considered in your organization's climate-related risk assessments?

	Relevance & inclusion	Please explain
Current regulation	Relevant, always included	MGM Resorts is affected by a broad array of current regulations that present multiple potential risks. One example concerns eight MGM properties that are included in the U.S. Environmental Protection Agency (EPA) Title V air emissions permit and regulated under the Clean Air Act. As a holder of this Title V permit, MGM must adhere to strict operational requirements in regard to the operation of certain facility equipment. Failure to comply carries the climate-related risk of regulatory penalties and fines which could increase operating costs of these eight properties by up to $600,000. These risks are identified in the first step in the MGM Resorts deep examination climate-related risk management process, interaction between the Social Impact & Sustainability Division, the Facilities Center of Excellence (COE), and property operators. They are further identified and assessed as to the magnitude of potential impact through the remaining steps and utilized in applicable tactics such as the development of energy conservation budgets, which are ultimately approved by senior management. As such, MGM takes an active role in the promotion of policies to help facilitate such measures on the most attractive terms possible in the communities in which it does business. A second example of a potential risk area in terms of supply influenced by current regulation is in the area of water conservation and management. More than 80% of the hotel rooms of MGM Resorts exist in Las Vegas, an area of potential drought. As such, MGM actively supports organizations to develop sound water policy. These groups include WaterStart, Springs Preserve, ONE Drop, and the Southern Nevada Water Authority (SNWA). These efforts help to mitigate future potential water supply disruption risks that may impact business operations in Las Vegas. Third, there are current regulations affecting operational risk in energy supply markets. As such, MGM actively supports the development of renewable energy through regulatory processes. In jurisdictions such as Nevada, the adoption of more renewable energy helps to lower the overall regional emissions of greenhouse gases. Lower emissions help to mitigate future forms of carbon costs such as potential carbon taxes as well as diversify local economies and improve local health.

	Relevance & inclusion	Please explain
Emerging regulation	Relevant, always included	Emerging regulations may affect MGM Resorts in a myriad of ways and present ongoing climate-related operational risks. One specific example is emerging Renewable Energy Policy. Emerging policy in this area presents operational risk in that it may affect the future cost of energy and the implementation plans of MGM Resorts to increase its share of energy sourced from renewable resources. For instance, a delay in a jurisdiction's permitting of future renewable energy developments may adversely impact a planned company project and thus increase exposure to rising carbon costs associated with fossil fuel-based electricity. This risk is judged to be substantive with a net present value of between $1.0M and $10.0M. This risk is a critical component of the MGM deep examination risk management process in that it begins with the first step in the process, interaction of the Chief Executive Officer (CEO), Social Impact & Sustainability Division, the MGM Resorts Design and Development Team, and company departments such as Government Affairs. Emerging policy elements are assessed in terms of their potential impacts on the costs or timeline of Company plans. Tactics are then developed and approved as part of the risk management process such as targeted interaction with regulatory bodies at the local, state, and federal levels. Prior company activities as a result of this process have included interactions with the Nevada State Legislature and the Governors panel on climate change, the Harry Reid Blue Ribbon Energy Panel, the Southern Nevada Solar Energy Lab Development Committee, and frequent interactions with state representatives for input on broad energy related issues. MGM Resorts has provided input on several renewable energy related bills in Nevada. Notably in April 2019, MGM supported SB 358 which was signed into law and substantially increased the renewable portfolio standard (RPS) in Nevada. Another key example includes the development and passage of SB 448 in the 2021 Nevada Legislative Session. SB 448 facilitates significant investments in electricity transmission and electric vehicles (EV) infrastructure to further position Nevada as a leading state in renewable energy and carbon emissions reduction. MGM Resorts was active throughout the SB 448 process.
Technology	Relevant, always included	Technological changes present risk in terms of the potential for MGM Resorts to fail to keep up with industry best practices and customer expectations in climate-related areas. As such, best practices are studied both within the operations of MGM Resorts as well as in organizations and industries external to the company. Operators provide direct company day-to-day experience, while the Social Impact & Sustainability Division provides a broad perspective through external research. Tactics developed include the use of existing and emerging technologies such as practices to establish and advance smart-building systems and energy management platforms. These help to mitigate the risk of rising energy costs and lower the dependence on fossil fuels. Specific tactics are prioritized according to the relative potential impacts they represent. These may be in the form of energy conservation to be achieved and thus the mitigation of future rising operating costs. All such tactics are ultimately approved by senior management. Specific risks to the company include failing to keep up with best-in-class standards in terms of energy management within the hospitality industry. It is estimated that a failure in the area of best-in-class energy management would result in a substantive impact of between $1.0M and $10.0M in higher net present value energy costs. To mitigate this risk, MGM Resorts, through the Social Impact & Sustainability Division, along with the Facilities Center of Excellence (COE), maintains constant monitoring of emerging technologies. The best concepts are incorporated into the annual capital budget dedicated exclusively to the promotion of energy and water conservation initiatives. Continual investment in appropriate technologies helps to strengthen the reputation of MGM Resorts as a leader in Sustainability. This, in turn, helps to mitigate the risks of losing competitive position or advantages, as well as the erosion of market share and customer reputation. We also leverage technology to mitigate market risks associated with climate change. For example, we have significantly improved the digital assets we use to share our commitment to climate action. This includes using major updates in 2019, 2020, and 2021 to our Social Impact & Sustainability websites. Additionally, we are currently exploring – through targeted research – potential digital touchpoints where customers can be engaged on environmental sustainability aspects.
Legal	Relevant, always included	The overall Social Impact & Sustainability plan at MGM Resorts serves as a framework and guides all company actions to reduce the environmental impact of operations. Activities taken to influence policy at the local, state, and national level are reviewed in the context of this framework and with senior management and/or the Corporate Social Responsibility (CSR) Committee of the Board of Directors. Further, key stakeholders both internal and external to the organization are consulted where appropriate. These efforts result in the development and support of applicable legislation and regulations affecting environmental responsible operations and practices. An example of a risk type included in our deep examination climate related risk assessment is one or more possible fines and litigations from alleged legal violations to the Clean Air Act. MGM operations are under the effects of many regulations within multiple jurisdictions such as facility air emissions regulated by the US Environmental Protection Agency (EPA) and the Clark County Department of Air Quality in the Las Vegas region, where we can also be subject to possible litigation from alleged violations. Risks in this area are reviewed as part of the MGM risk management process via interactions between the Social Impact & Sustainability Division, Facilities Center of Excellence (COE), property operators, and the Legal department. MGM operators continually maintain operational best practices in this area and work regularly with pertinent officials to comply with all applicable laws and regulations. The practices are incorporated into Standard Operating Procedures (SOPs). These efforts serve to mitigate the risk of any non-compliance assessments or fines or other legal actions.
Market	Relevant, always included	Discerning customers in the hospitality industry are demanding higher environmental and climate-related standards from the resorts they visit. We believe the acceleration of climate change will give rise to a greater number of such customers, and a deeper focus on this issue as a reason to support businesses. Failing to meet this growing market demand, especially in the business-to-business convention client segment may result in loss of business and erosion of long-term market share. To address these risks, one example strategy MGM has developed is a proprietary package of sustainable event options for clients considering business meetings or conventions. This was developed through a collaboration between the Social Impact & Sustainability Division and Convention Sales, Catering & Services teams. The sustainable event options cover themes from Venue & Space, Decor & Signage, Food & Beverage and Outreach & Education. The environmental benefits these options help drive relate to energy & climate, water, and materials and waste. In addition, MGM offers detailed environmental impact reports for client events, which include detailed calculations of the events' environmental footprints including estimated energy, carbon emissions, water, and materials & waste associated with the event. These best practices are incorporated into annual strategic plans to mitigate the risk of market share loss and improve the brand and reputation of MGM Resorts. In addition, MGM Resorts is one of the world's largest non-chain, multi-concept operators of restaurants, and we have a very substantial banquets and conventions business. As such our business is highly reliant on potentially price volatile agricultural commodities, particularly those most susceptible to climate change. We believe climate change is already giving rise to decreased crop and increased price volatility.
Reputation	Relevant, always included	One driver of environmental sustainability efforts at MGM Resorts, including all climate change related efforts, is the ability for these efforts to advance the company's reputation. In particular extensive renewable energy efforts have a discernible positive impact on company reputation with multiple stakeholders. A key example of potential risk in this area is the risk to the company represented by the perception of MGM Resorts to be a significant consumer of energy; and in particular, of fossil-fuel based, carbon-intensive forms of energy. From 2019-2021, MGM Resorts had over $110 Million in revenue associated with business customers requesting specific sustainability information and event support. Much of this information involved energy. A failure by MGM to continue to advance progress in the way of renewable energy could place this business segment at risk. Thus, this risk is determined to be severe with a net present value of greater than $10.0M in potential business impact. This risk has been identified as part of the deep examination risk management process and through the interaction of the CSR Committee of the Board of Directors, the Chief Executive Officer, the Social Impact & Sustainability Division, Facilities Center of Excellence (COE), and property operators. Feedback from both customers and employees has been assessed. In 2018 MGM Resorts announced a partnership with Invenergy, North America's largest independent renewable energy company, to develop a 100 megawatt (MW) solar energy facility 25 miles north of Las Vegas to be exclusively dedicated to the Las Vegas properties of MGM Resorts. This system, the "MGM Resorts Mega Solar Array" began commercial operation in May 2021. This is one example of the Company taking aggressive and proactive actions to make meaningful progress in Sustainability and to mitigate any reputational risks to the Company in the area of climate-risk management.
Acute physical	Relevant, always included	Extreme weather conditions, exacerbated by climate-change may cause property damage or interrupt business, which could harm the business and results of operations at MGM Resorts. Certain company properties are located in areas that may be more subject to extreme weather conditions, including, but not limited to hurricanes, droughts, coastal floods, fires and other water stresses in the United States and severe typhoons and coastal floods in Macau. Such extreme conditions may interrupt operations, damage properties, and reduce the number of customers who visit MGM facilities in such areas. Many of these acute physical risks manifest as water related risks with the potential to cause property damage and business interruption. For example, according to the WRI Aqueduct Water Risk Atlas, our resorts Beau Rivage in Biloxi, Mississippi and Borgata in Atlantic City, New Jersey face medium to high risks of coastal flooding. Our resort Gold Strike Tunica faces extremely high risk of riverine flooding. And our Las Vegas properties face high water stress and low to medium drought risk. Our primary business footprint is in Las Vegas and our operations here could be adversely impacted by a drought or other cause of water shortage. An extensive duration of drought in Las Vegas or in other regions in which MGM operates could adversely affect business and results of operations. More than 80% of company hotel rooms are located in Las Vegas, making such a drought in Las Vegas for instance, a material risk with a substantive financial impact potential. These risks are actively incorporated into key strategic plans including annual insurance levels and limits. Further, MGM takes an active role in climate-risk management such as diversification of its annual energy supply plan to incorporate increasing levels of renewable energy. The company also supports water conservation and advanced water management technologies to mitigate potential supply risks in areas such as Las Vegas. This is a key part of the climate-related management process and plans at MGM Resorts.
Chronic physical	Relevant, always included	Chronic physical risks include potential water supply issues, long term changes in precipitation and potential sea level rise. These issues are included in the deep examination climate-related risk management process of MGM and informed by research conducted by the Social Impact & Sustainability Division, in partnership with the Facilities Center of Excellence (COE). Additionally, our detailed climate risk and opportunity assessment, conducted by a third-party expert in 2021, included a property-level analysis of water stress risk across our global operations. As part of our water supply strategy, we focus on water conservation and management within our own operations and support external efforts to manage water sheds and conserve water through technology used within and outside our hotels. In response, MGM has assessed the risk to the Las Vegas community associated with potential future water challenges. We collaborate on these matters with local experts and regulatory bodies such as the Southern Nevada Water Authority (SNWA) and we provide funding to several water conservation, awareness and outreach efforts, including WaterStart, Springs Preserve, and ONE Drop. These efforts help to mitigate future potential water supply disruption risks that may impact business operations in Las Vegas. Outside Las Vegas our focus is on developing Business Continuity Plans to manage risks at the properties most at risk of coastal flooding. For instance, chronic physical risks of long-term changes in precipitation and potential sea level rise pose a risk to our properties such as MGM National Harbor in Maryland. This risk is determined to be severe in that it could affect business operations by a net present value of greater than $10.0M. In addition, we provide messaging for guests and means to conserve water such as through towel and linen reuse programs and water conserving options when planning meetings and conventions at company facilities.

C2.3

(C2.3) Have you identified any inherent climate-related risks with the potential to have a substantive financial or strategic impact on your business?

Yes

C2.3a

(C2.3a) Provide details of risks identified with the potential to have a substantive financial or strategic impact on your business.

Identifier

Risk 1

Where in the value chain does the risk driver occur?

Upstream

Risk type & Primary climate-related risk driver

Current regulation	Carbon pricing mechanisms

Primary potential financial impact

Increased direct costs

Climate risk type mapped to traditional financial services industry risk classification

<Not Applicable>

Company-specific description

For MGM Resorts, global Scope 2 GHG emissions are generated from the 29 unique hotel and resort destinations operated by the company. These Scope 2 emissions are the result of purchased electricity in each of the markets in which the company operates. The total volume of this purchased electricity is approximately 1.3 billion kilowatt hours annually at about $100 million of operating expense. MGM is unique in the gaming industry in that a significant portion of the company portfolio is located in the single region of Las Vegas, Nevada. More than 60% of the total volume of kilowatt hours, about 800 million, are sourced on behalf of the Las Vegas operations of the company. The state of Nevada is one of the most generally progressive states in the area of renewable energy, with a primary example being SB 358 signed into law in April 2019 that raised the states Renewable Energy Portfolio Standard (RPS) to 50% by 2030. Further, in December 2020 the State of Nevada issued its first formal Climate Strategy (https://climateaction.nv.gov/our-strategy/) aiming for net-zero emissions by 2050. Nevada's progressive stance on renewable energy, as seen through SB 358 as well as the State's formal Climate Strategy, could result in up to $15.0M in increased direct costs to the Las Vegas operations of MGM Resorts through carbon taxes or other market impacts. Electricity is a direct cost necessary for the provision of hospitality services provided by MGM Resorts to its guests. The progressive stance of Nevada carries a risk of future costs of fossil-fuel energy rising as a result of a carbon tax or other market factors.

Time horizon

Medium-term

Likelihood

More likely than not

Magnitude of impact

High

Are you able to provide a potential financial impact figure?

Yes, a single figure estimate

Potential financial impact figure (currency)

15000000

Potential financial impact figure – minimum (currency)

<Not Applicable>

Potential financial impact figure – maximum (currency)

<Not Applicable>

Explanation of financial impact figure

As a provider of hospitality services and experiences to its guests, MGM Resorts considers electricity to be a direct operational cost critical to the provision of this service. The financial impact figure of $15.0M is 25% of the current annual direct operating cost of the company global portfolio of electricity with the 60% proportional volume allocation to the Las Vegas region ($100M X .25 X .60 = $15.0M). This 25% adjustment is the result of a review of recent historical market prices of electricity from high carbon intensive sources versus low carbon intensive sources.

Cost of response to risk

87000000

Description of response and explanation of cost calculation

MGM Resorts manages the risk of increased operating costs resulting from total Scope 2 GHG emissions through the following actions: 1. MGM has established the goal of achieving 100% of its U.S. based electricity from renewable resources (80% of global electricity from renewable resources) by 2030. 2. MGM has completed a review of available onsite rooftop space suitable for solar photovoltaic (PV) installations in order to source more renewable electricity. 3. In 2016 MGM commissioned the final phase of the 8.3- megawatt rooftop solar PV installation at Mandalay Bay in Las Vegas. 4. MGM actively supports legislation designed to increase the share of renewable electricity of the wider grid and improve overall energy infrastructure in Nevada, including via SB 358 signed into law in April 2019 and most recently SB 448 signed into law in June 2021. 5. MGM works with all energy providers to increase the share of renewable electricity. A significant case study is the October 2016 transaction completed by MGM for its Las Vegas properties to exit the sales system of the local utility and source its electricity from the wholesale market. This was adjudicated by the Public Utilities Commission of Nevada (PUCN). Following this transaction MGM announced a partnership with Invenergy to develop a 100 megawatt utility-scale solar PV plant for the exclusive use of its properties. This plant, the "MGM Resorts Mega Solar Array", began commercial operations in May 2021. It has begun to significantly increase the share of electricity sourced from renewable means at the company. The cost of management of $87.0 million is the one-time exit fee of the October 2016 transaction imposed on MGM by the PUCN. This fee was derived through an extensive analysis of the relative impact of MGM's load at the time in relation to the southern Nevada system as managed by Nevada Power Company "NPC" (MGM's load at the time of the application was approximately 5% of total NPC sales or 1.0B MGM kilowatt hours out of 20.0B kilowatt hours at NPC - i.e. 20.0B / 1.0B = 5% X $1.74B utility cost basis = $87.0M).

Comment

The cost of management is the one-time exit fee paid by MGM Resorts to exit the fully-bundled sales system of NV Energy, the local electric utility in Las Vegas. The transaction enabled MGM to source its electricity from a greater share of renewable resources, thus mitigating the potential effect of rising market prices of fossil-fuel based energy.

Identifier

Risk 2

Where in the value chain does the risk driver occur?
Direct operations

Risk type & Primary climate-related risk driver

Current regulation	Mandates on and regulation of existing products and services

Primary potential financial impact
Increased direct costs

Climate risk type mapped to traditional financial services industry risk classification
<Not Applicable>

Company-specific description
MGM Resorts International operates 9 resort campuses in Las Vegas. Of these, 8 are included in the U.S. Environmental Protection Agency (EPA) Title V Air Emissions Permit of MGM Resorts under the Clean Air Act. These 8 resort campuses include Mandalay Bay, Luxor, Excalibur, MGM Grand, New York New York, Park MGM, CityCenter, and Bellagio in Las Vegas. They collectively total more than 54% of all global MGM Resorts Scope 1 emissions and more than 39% of all global Scope 2 emissions. As holders of this Title V Air Emissions Permit, MGM must adhere to strict operational requirements and regulatory oversight as to the control of air emissions of certain facility assets such as boilers and other heating and cooling equipment. Failure to properly comply carries the climate-related risk of regulatory penalties including fines which would increase operating costs at these 8 Las Vegas resort campuses by up to $600,000.

Time horizon
Medium-term

Likelihood
Unlikely

Magnitude of impact
Low

Are you able to provide a potential financial impact figure?
Yes, a single figure estimate

Potential financial impact figure (currency)
600000

Potential financial impact figure – minimum (currency)
<Not Applicable>

Potential financial impact figure – maximum (currency)
<Not Applicable>

Explanation of financial impact figure
The financial impact figure is a computation of the maximum fine of $10,000 per day that is imposable under the EPA Title V Air Emissions regulations per the Nevada Division of Environmental Protection (NDEP) multiplied by a 60 day typical period of resolution ($10,000 X 60 days = $600,000 potential impact at a single resort).

Cost of response to risk
250000

Description of response and explanation of cost calculation
MGM Resorts actively manages the climate-related risks associated with failure to comply with regulatory oversight of its US EPA Title V Air Emissions Permit via the following actions: 1. Development of a complete inventory of all affected assets at each applicable resort 2. Development and deployment of best-practices in operational record keeping of all affected assets 3. Monitoring of air emissions on a continual basis 4. Reporting of air emissions to required regulatory agencies 5. Compliance with on-site audits of regulatory agencies - For the reporting year of 2021 MGM Resorts was not subject to any penalties or fines from the U.S. E.P.A. or local regulatory agencies in regard to its EPA Title V Air Emissions Permit. A recent case study of this management is the April 2019 audit that was conducted on behalf of MGM Resorts by an outside party to ensure that the above actions were properly conducted during the 2019 reporting year and incorporated into best practices going forward. The results of the audit included recognition of a commitment of MGM Resorts to invest $100,000 on resources and systems improvements in furtherance of the above management actions. These resources included an emissions units labelling program, internal procurement system, and a Management of Change (MOC) system written procedures and training. For instance, we implemented an emissions unit labelling program and Management of Change system at our Mandalay Bay Resort and Casino in Las Vegas which was also supported by a corporate procurement system. As a result, the property continued to remain fully in compliance with all applicable regulations. To mitigate potential increased direct costs from mandates on and regulation of existing products and services, the cost of the response was calculated by applying our total investment of $100,000 towards resources and systems improvements across 8 resort campuses plus the cost of internal personnel time to manage this program: $100,000 + (2,000 hours * $75 = $150,000) = $250,000.

Comment

Identifier
Risk 3

Where in the value chain does the risk driver occur?
Upstream

Risk type & Primary climate-related risk driver

Market	Increased cost of raw materials

Primary potential financial impact
Increased direct costs

Climate risk type mapped to traditional financial services industry risk classification
<Not Applicable>

Company-specific description
MGM Resorts International operates 29 unique hotel and resort destinations globally. Electricity is a raw material and direct cost necessary for the provision of hospitality

services to hotel and resort guests. The company must purchase approximately 1.3 billion annual kilowatt hours of electricity at an operating cost of $100 million each year for these facilities. In operating each of its resorts, MGM bears the climate-related risk of lower energy efficient operations, higher energy use and environmental impact, and associated higher costs of electricity as a raw material and direct cost, over time through aging of equipment and building systems. A company-specific example includes the assessment by multiple Las Vegas property operators in 2019-2021 of property central plant chillers and associated pumps and infrastructure. These properties included Mandalay Bay, Luxor, Park MGM, Mirage, Bellagio and MGM Grand. The age of these properties, and their associated equipment as much of it was original installation, necessitated a multi-property review to protect against potential heating and cooling failures that would adversely affect hotel guest comfort and safety as well as higher energy costs as a result of increasingly inefficient operation and higher levels of electricity required for operation. The result was a capital proposal to upgrade multiple chillers at multiple properties in one coordinated project that was presented to MGM senior management and the Board of Directors. The project was implemented and now guards against these risks including escalating energy costs. MGM estimates that without continual review and select upgrade of facility plant and equipment it would use 2% more electricity each year resulting in higher direct costs of $2.0M.

Time horizon
Medium-term

Likelihood
About as likely as not

Magnitude of impact
Medium

Are you able to provide a potential financial impact figure?
Yes, a single figure estimate

Potential financial impact figure (currency)
2000000

Potential financial impact figure – minimum (currency)
<Not Applicable>

Potential financial impact figure – maximum (currency)
<Not Applicable>

Explanation of financial impact figure
The financial impact figure is 2% of the historical annual total cost of electricity of $100 million (e.g. $100.0M X .02 = $2.0M). MGM estimates that without active energy conservation investment and efforts, its resorts will use 2% more electricity each year as a result of aging equipment and building systems. This 2% figure was derived through examination of the company's historical trend of electricity usage.

Cost of response to risk
8000000

Description of response and explanation of cost calculation
MGM Resorts actively manages the climate-related risks associated with lower energy efficient operations, higher energy use and environmental impact, and associated higher costs of energy as a raw material, over time through aging of equipment and building systems via the following actions: 1. MGM has established the goal of 30% lower energy use per square foot at its resorts by 2030. 2. The MGM Design & Development Facilities Center of Excellence (COE) team manages annual capital and operating budgets dedicated to the deployment of energy efficient measures. 3. MGM educates and encourages all employees to take an active role in energy and water conservation. A case study of this comprehensive effort of energy conservation is in the company's broad scope to upgrade over 1.5 million light bulbs from legacy technology to highly energy efficient lamps such as light-emitting diodes (LEDs). This has been accomplished through the execution of Energy Management Plans at each resort. This effort has contributed to total cumulative savings of over 2.0 billion kilowatt hours (kWh) of electricity over the past several years. This is the amount of electricity equivalent to the annual usage of more than 180,000 average US homes. A property-specific case study is the upgrade of more than 400 high-wattage metal halide lamps used to illuminate the exterior of MGM Grand in Las Vegas with a custom, highly efficient LED solution. This project resulted in exterior lighting that is now significantly improved while proving to be 50% more energy efficient than before. This single action saves more than 2.5M annual kWh, the equivalent usage of 238 average U.S. homes. The annual cost of management of $8.0M was calculated by taking the $2.0M in avoided increase in annual energy costs multiplied by an average four-year payback on energy conservation investments.

Comment

C2.4

(C2.4) Have you identified any climate-related opportunities with the potential to have a substantive financial or strategic impact on your business?
Yes

C2.4a

(C2.4a) Provide details of opportunities identified with the potential to have a substantive financial or strategic impact on your business.

Identifier
Opp1

Where in the value chain does the opportunity occur?
Upstream

Opportunity type
Energy source

Primary climate-related opportunity driver
Use of lower-emission sources of energy

Primary potential financial impact
Reduced direct costs

Company-specific description
MGM Resorts International operates 29 unique hotel and resort destinations globally. These destinations are comprised of approximately 93 million square feet of total

building area and have a well understood energy demand curve. As a provider of hospitality services and experiences to our guests, we consider electricity expense to be a direct cost necessary for the provision of this service. Carefully structured long-term agreements for renewable energy can provide a significant opportunity for long term energy cost reduction. In fact, in line with this opportunity in 2018, MGM announced a partnership with Invenergy to develop a 100-megawatt utility-scale solar PV plant for the exclusive use of its properties in Las Vegas. This system, the "MGM Resorts Mega Solar Array" began commercial operations in May 2021. This utility scale solar array features over 300,000 panels on 600 acres in Dry Lake Valley, NV (northern Clark County) in a U.S. Bureau of Land Management (BLM) Solar Energy Zone. The array is projected to generate approximately 295K annual megawatt hours (MWh), or 35% of MGM baseline wholesale electricity use of 838K MWh in Las Vegas. At peak production, this array alone will help MGM meet >90% of daytime energy use for entire Las Vegas building portfolio (>65M Square feet), and all power generated is for the exclusive use of Las Vegas properties of MGM Resorts. The financial impact of this array includes an estimated $2.65M+ in projected operating savings in 2021 and estimated $27M+ in net present value savings vs. wholesale electricity prices over the twenty-year PPA term, assuming wholesale prices generally consistent with 2021 over the full term. In addition, the rooftops, garages and parking spaces of some MGM buildings have been examined for their suitability for the development of onsite solar photovoltaic (PV) systems. These onsite solar PV systems represent opportunity for MGM Resorts to increase the share of its electricity from renewable means and in turn reduce its exposure to higher greenhouse gas (GHG) emissions associated with fossil-fuel based sources of electricity.

Time horizon
Short-term

Likelihood
Virtually certain

Magnitude of impact
Medium

Are you able to provide a potential financial impact figure?
Yes, a single figure estimate

Potential financial impact figure (currency)
27345799

Potential financial impact figure – minimum (currency)
<Not Applicable>

Potential financial impact figure – maximum (currency)
<Not Applicable>

Explanation of financial impact figure
The financial impact figure is based upon a 2020/2021 review of forward market rates for wholesale electricity available to MGM Resorts in the Las Vegas area. This review resulted in a positive average variance of $8.75 per MWh for wholesale electricity vs. the cost of renewable energy in development for 2021 delivery to MGM Resorts. This $8.75 savings of the renewable energy multiplied by 295,000 projected megawatt hours (MWh) of volume to be produced equals an annualized savings of $2,581,250 in 2021 (295,000 X $8.75 = $2,581,250). The absolute savings on this basis over the full 20-year duration of the Power Purchase Agreement (PPA) is $51,625,000 ($2,581,250 X 20 years = $51,625,000). The corresponding current single net present value calculation of the full 20-years of absolute annual savings of $2,581,250 using a 7% discount rate for each of the twenty years results in a net present value of is $27,345,799 of positive impact at this time.

Cost to realize opportunity
387500

Strategy to realize opportunity and explanation of cost calculation
MGM Resorts undertook the following actions to realize the opportunity available to the company via the use of lower-emission sources of energy: 1. Completed an inventory of available spaces with potential suitability for solar photovoltaic (PV) systems. 2. Conducted market research including formal Requests for Proposals (RFPs) for solar PV systems. 3. Executed transactions for multiple solar PV systems. A recent case study of this effort is the January 2018 announcement of our partnership with Invenergy to establish a 100MW solar array in North Las Vegas. This system, the "MGM Resorts Mega Solar Array" began commercial operation in May 2021. Results of implementation of the Mega Solar Array include its ability to produce up to 90 percent of MGM Resorts' Las Vegas daytime power needs, spanning 65 million square feet of buildings across 13 properties and more than 36,000 rooms on the Las Vegas Strip, including Bellagio, Aria, Mandalay Bay, MGM Grand and The Mirage, and theoretically decreasing associated greenhouse gas emissions by up to 90%. This project was initiated in January 2018 and implemented in May 2021. Additionally, in May 2019 we announced that MGM Springfield in Massachusetts has received the world's first LEED Platinum status for new construction in the gaming industry. A key component of this certification is the property's 1.13 megawatt solar canopy on the parking garage. The cost to realize these opportunities is calculated at over $387,500. This is broken down into the sum of the following components: 1. $100,000 – expert consulting and renewable energy market review. 2. $100,000 – outside legal review. 3. $187,500 – Five primary internal company employees at 500 hours each (2,500 hours total) multiplied by an internal rate of $75/hour (500 X 5 X $75 = $187,500) - ($100,000 + $100,000 + $187,500 = $387,500).

Comment

Identifier
Opp2

Where in the value chain does the opportunity occur?
Direct operations

Opportunity type
Markets

Primary climate-related opportunity driver
Access to new markets

Primary potential financial impact
Increased revenues through access to new and emerging markets

Company-specific description
In Las Vegas MGM Resorts operates 13 resorts. Each of these resorts have rooftop spaces with varying potential for the development of on-site renewable generation such as solar photovoltaic (PV) facilities. The total potential area available is 3,042,827 square feet. This area has the potential to develop up to 31,000 annual megawatt hours (MWh) of solar electricity. In Nevada, there is a state-level system for the tracking and commerce of Nevada-specific Portfolio Energy Credits (PECs) from renewable sources of generated electricity. These PECs are the state equivalent of Renewable Energy Credits (RECs). The PECs are marketed and tracked for the purpose of compliance with the Nevada Renewable Portfolio Standard (RPS). These available PECs are marketable instruments to the multiple organizations that are subject to compliance with the Nevada RPS. As such, MGM has the opportunity to realize increased revenues of up to $310,000 due to the availability of Portfolio Energy Credits (PECs) PECs being generated at all 13 of its Las Vegas resorts (31,000 X $10 = $310,000).

Time horizon
Medium-term

Likelihood
About as likely as not

Magnitude of impact
Low

Are you able to provide a potential financial impact figure?
Yes, a single figure estimate

Potential financial impact figure (currency)
310000

Potential financial impact figure – minimum (currency)
<Not Applicable>

Potential financial impact figure – maximum (currency)
<Not Applicable>

Explanation of financial impact figure
The financial impact is an estimate of 31,000 annual Portfolio Energy Credits (PECs) at $10.00 per PEC (31,000 X $10 = $310,000). The 31,000 annual PEC volume figure represents the potential solar photovoltaic (PV) renewable electricity production of 3,042,827 square feet of total available rooftop space across the 13 Las Vegas resorts of MGM Resorts. Nevada has a state-level system to manage the inventory and commerce of Nevada-specific Portfolio Energy Credits (PECs) from renewable sources of generated electricity. These PECs are the state equivalent of Renewable Energy Credits (RECs) and are marketed and tracked for the purpose of compliance with the Nevada Renewable Portfolio Standard (RPS). These available PECs are marketable instruments to multiple organizations that subject to compliance with the Nevada RPS. The $10.00 average value per PEC is based upon review of recent historical transactions in Nevada for Nevada-specific PECs, the state equivalent of Renewable Energy Credits (RECs). In 2021 MGM Resorts participated in a private transaction to sell 23,000 Nevada PECs to another entity at $10.00 per PEC. This resulted in an increase in revenue to Mandalay Bay in Las Vegas of $230,000 in 2021. This increased revenue estimate of $310,000 represents expansion into a new market over and above the $230,000 realized at Mandalay Bay.

Cost to realize opportunity
18750

Strategy to realize opportunity and explanation of cost calculation
MGM Resorts has undertaken the following steps to realize the opportunity of increased revenues associated with the sale of Nevada-specific Portfolio Energy Credits (PECs): 1. Completed the installation of solar PV systems at multiple Las Vegas properties. 2. Completed registration with Nevada NV TREC and regional WREGIS online systems of RECs inventory and tracking. 3. Conducted research on local and regional Nevada PEC/REC markets including availability and pricing. 4. Negotiated transactions with outside parties for the sale of MGM generated Nevada RECs increasing revenue. The most relevant case study to date of MGM realizing the opportunity of accessing new and emerging markets is the 2016 completion of the final phase of the rooftop solar PV system at the Mandalay Bay Convention Center in Las Vegas. This system in 2021 generated approximately 23,000 annual Nevada-specific Portfolio Energy Credits (PECs) for the purpose of compliance with the Nevada Renewable Portfolio Standard (RPS). These available PECs are marketable instruments to the multiple organizations that are subject to compliance with the Nevada RPS. As such, MGM has entered into multiple transactions to sell these PECs and realize increased revenues as a result. The cost to realize this overall opportunity is calculated at $18,750. This is the value of 250 hours of internal expertise and time undertaken at $75 per hour (250 X $75 = $18,750).

Comment

Identifier
Opp3

Where in the value chain does the opportunity occur?
Downstream

Opportunity type
Products and services

Primary climate-related opportunity driver
Development and/or expansion of low emission goods and services

Primary potential financial impact
Increased revenues resulting from increased demand for products and services

Company-specific description
In Las Vegas MGM Resorts operates 9 resort campuses. Of these, 5 are major convention center properties: Aria, Bellagio, Mandalay Bay, MGM Grand Las Vegas, and The Mirage. At these 5 major convention resorts in particular, meetings and conventions customers have increasingly requested methods to minimize the greenhouse gas (GHG) emissions and environmental impacts of their meetings held at MGM properties. As such, MGM has the opportunity to exhibit its company leadership in this space and position itself in a better competitive position among the highly impactful meetings and conventions segment of the hospitality industry in Las Vegas. In 2019, the most recent year of full scale operations, MGM had over $95M in revenue associated with customers directly requesting sustainable event support such as quantification of environmental impact, planning for carbon neutral, or zero waste events. This is considered a good annual proxy for the potential of this business in the intermediate term.

Time horizon
Short-term

Likelihood
Very likely

Magnitude of impact
Medium-high

Are you able to provide a potential financial impact figure?
Yes, an estimated range

Potential financial impact figure (currency)
<Not Applicable>

Potential financial impact figure – minimum (currency)
23750000

Potential financial impact figure – maximum (currency)
95000000

Explanation of financial impact figure
Partly driven by customer concerns related to climate-change, in 2019, the most recent year of full scale operations, MGM Resorts had $95,000,000 of revenue from meetings and conventions customers who directly requested sustainable event support such as quantification of environmental impact, planning for carbon-neutral or zero waste events. This is considered a good proxy for the annual potential of this business in the intermediate term. The minimum estimate of $23,750,000 is calculated at $95,000,000 total revenue from sustainability minded meetings and convention customers multiplied by a projected 25% share that have a specific interest in climate change ($95M X . 25 = $23.75M). The maximum estimate of $95,000,000 is calculated at $95,000,000 total revenue from sustainability minded meetings and conventions customers multiplied by a projected 100% share that have a specific interest in climate change ($95M X 1 = $95M).

Cost to realize opportunity
334000

Strategy to realize opportunity and explanation of cost calculation
We are leading the hospitality industry and the private sector in the emerging area of sustainable events. As the host of thousands of events every year, we are well positioned to make a significant impact in this field, particularly as meeting planners are striving to make more deliberate choices that drive societal and environmental benefits from their events. In the past three years, we have worked with more than 70 companies to help them bring their sustainability commitment to their meetings and trade shows. From 2019-2021 $110 million in revenue was generated by events with a formal sustainable plan or report, and the business is rapidly growing. We have made it easy for clients to make more sustainable choices, including in venue and space, décor and signage, food and beverage and outreach and education. Our program enables a business to tailor its event to match its values. For example, a company might choose a LEED-certified hotel, go carbon-neutral, use digital or recyclable signage, opt for organic produce—or all of the above. Our leadership on sustainable events has attracted the world's most respected businesses and served as a model for the industry. Globally recognized brands have worked with us to develop their sustainable events. Our Sustainability VP spoke at COP25 the UN Climate Change Conference on the growing potential of this area. The Events Industry Council invited us to join as a founding partner of the new Centre for Sustainable Events. Our process included: 1. Conducting research into convention client sustainability needs. 2. Creating a formal Sustainable Events Program covering four thematic areas (Venue & Space, Food & Beverage, Decor & Signage and Outreach & Education) and four impact types (Energy & Climate, Water, Materials & Waste, Engagement). 3. Executing multiple formal Sustainable Event Plans. 4. Engaging in industry groups to advance sustainability including through MGM's sponsorship of the Events Industry Council Center for Sustainable Events. One key case study is the Zero-Waste plan executed for the 2019 Subaru National Business Conference at Mandalay Bay in Las Vegas that has been a showcase. The cost to realize this opportunity has been calculated at $334,000 as a sum of the following breakdown: 1. $100,000 – direct marketing costs through various media to convention clients 2. $234,000 – a total of 3,120 hours of internal labor time multiplied by an internal labor rate of $75 per hour (3,120 X $75 = $234,000).

Comment

C3. Business Strategy

C3.1

(C3.1) Does your organization's strategy include a transition plan that aligns with a 1.5°C world?

Row 1

Transition plan
Yes, we have a transition plan which aligns with a 1.5°C world

Publicly available transition plan
Yes

Mechanism by which feedback is collected from shareholders on your transition plan
We have a different feedback mechanism in place

Description of feedback mechanism
On at least a quarterly basis, the Social Impact & Sustainability Division engages with key internal company stakeholders including the Facilities Center of Excellence (COE) and resort operators. Tactics include specific climate-related agenda items as required on monthly Facilities COE meetings with resort operators.

Frequency of feedback collection
More frequently than annually

Attach any relevant documents which detail your transition plan (optional)
https://www.mgmresorts.com/content/dam/MGM/corporate/csr/disclosures/mgm-resorts-tcfd-report-2021.pdf

Explain why your organization does not have a transition plan that aligns with a 1.5°C world and any plans to develop one in the future
<Not Applicable>

Explain why climate-related risks and opportunities have not influenced your strategy
<Not Applicable>

C3.2

(C3.2) Does your organization use climate-related scenario analysis to inform its strategy?

	Use of climate-related scenario analysis to inform strategy	Primary reason why your organization does not use climate-related scenario analysis to inform its strategy	Explain why your organization does not use climate-related scenario analysis to inform its strategy and any plans to use it in the future
Row 1	Yes, qualitative and quantitative	<Not Applicable>	<Not Applicable>

C3.2a

(C3.2a) Provide details of your organization's use of climate-related scenario analysis.

Climate-related scenario	Scenario analysis coverage	Temperature alignment of scenario	Parameters, assumptions, analytical choices
Transition scenarios IEA 2DS	Company-wide	<Not Applicable>	In 2021, we engaged an independent third-party expert to enhance the resilience of our climate strategy by initiating a detailed climate risk and opportunity assessment. The assessment included a profile of MGM Resorts' potential exposure to policy/transition risks and seven types of physical risks. For policy/transition risks, a carbon pricing risk assessment was conducted to assess the impact of future increases in carbon prices in future years, which included several climate-related financial metrics, such as carbon pricing cost exposure ($US), carbon pricing risk exposure ($US), carbon pricing risk OpEx multiplier (ratio), carbon pricing risk by scope (%), high carbon pricing risk geographies (rank), and business model stress test under future carbon price scenarios (%). The potential increase in carbon price risk was measured under three different scenarios of policy intervention: low (based on current policy commitments, 2-3ºC aligned), high (below 2ºC aligned), and moderate (below 2ºC aligned delayed action).
Physical climate scenarios RCP 2.6	Company-wide	<Not Applicable>	In 2021, we engaged an independent third-party expert to enhance the resilience of our climate strategy by initiating a detailed climate risk and opportunity assessment. The assessment included a profile of MGM Resorts' potential exposure to policy/transition risks and seven types of physical risks. For Physical climate scenarios one included was the "Low Climate Change Scenario (RCP 2.6) - Aggressive mitigation actions to halve emissions by 2050. This scenario is likely to result in warming of less than 2 degrees Celsius by 2100.
Physical climate scenarios RCP 4.5	Company-wide	<Not Applicable>	In 2021, we engaged an independent third-party expert to enhance the resilience of our climate strategy by initiating a detailed climate risk and opportunity assessment. The assessment included a profile of MGM Resorts' potential exposure to policy/transition risks and seven types of physical risks. For Physical climate scenarios one included was the "Moderate Climate Change Scenario (RCP 4.5) - Strong mitigation actions to reduce emissions to half of current levels by 2080. This scenario is more likely than not to result in warming in excess of 2 degrees Celsius by 2100.
Physical climate scenarios RCP 8.5	Company-wide	<Not Applicable>	In 2021, we engaged an independent third-party expert to enhance the resilience of our climate strategy by initiating a detailed climate risk and opportunity assessment. The assessment included a profile of MGM Resorts' potential exposure to policy/transition risks and seven types of physical risks. For Physical climate scenarios one included was the "High Climate Change Scenario (RCP 8.5) - Continuation of business as usual with emissions at current rates. This scenario is expected to result in warming in excess of 4 degrees Celsius by 2100.

C3.2b

(C3.2b) Provide details of the focal questions your organization seeks to address by using climate-related scenario analysis, and summarize the results with respect to these questions.

Row 1

Focal questions

(1) What is our exposure to climate-related policy/transition risk? (2) What climate physical risks are we most exposed to globally?

Results of the climate-related scenario analysis with respect to the focal questions

(1) The analysis performed by the third-party climate expert, using carbon pricing risk projections, indicates that with GHG targets in place, MGM's carbon pricing risk exposure for the year 2050 could range from $92 million to $292 million per annum under the low to high carbon price scenarios respectively. (2) Our assessment also considered multiple scenarios for potential physical risk exposure, specifically: • Low Climate Change Scenario (Representative Concentration Pathway (RCP) 2.6): Aggressive mitigation actions to halve emissions by 2050. This scenario is likely to result in warming of less than 2 degrees Celsius by 2100. • Moderate Climate Change Scenario (RCP 4.5): Strong mitigation actions to reduce emissions to half of current levels by 2080. This scenario is more likely than not to result in warming in excess of 2 degrees Celsius by 2100. • High Climate Change Scenario (RCP 8.5): Continuation of business as usual with emissions at current rates. This scenario is expected to result in warming in excess of 4 degrees Celsius by 2100. Under all three scenarios, the assessment found that overall, MGM Resorts faces moderate physical risk from climate change, primarily driven by exposure to wildfire, water stress, and sea level rise at specific properties.

C3.3

(C3.3) Describe where and how climate-related risks and opportunities have influenced your strategy.

	Have climate-related risks and opportunities influenced your strategy in this area?	Description of influence
Products and services	Yes	In Las Vegas MGM Resorts operates 9 resort campuses. Of these, 5 are major convention center properties: Aria, Bellagio, Mandalay Bay, MGM Grand Las Vegas, and The Mirage. At these 5 major convention resorts in particular, meetings and conventions customers have increasingly requested methods to minimize the greenhouse gas (GHG) emissions and environmental impacts of their meetings held at MGM properties. MGM has taken the climate related opportunity to provide low emissions services to these customers and incorporated this into our business strategy. We have developed a robust Sustainable Events Program to engage and support major convention clients with interest in sustainability including related to carbon neutral, zero waste and low food waste events. We expect these product offerings to continue to expand over the next 1-2 years in particular. A case study of the most substantial strategic influence was the decision to host the Subaru Zero Waste Event at Mandalay Bay in Las Vegas in June 2019. This convention was undertaken with the goal of achieving zero waste to landfill and lower carbon emissions associated with better materials management. This was achieved through careful analysis of all incoming materials and consideration of final destinations including reuse, composting, recycling, donation or upcycling, and high-level consideration of the embodied carbon associated with certain material choices. Also partly driven by our concerns related to climate change (and strong awareness that reducing food waste is a major solution in the fight against climate change), we have developed a comprehensive food waste management program. This includes measurement, reduction and diversion from landfill or incineration of a large number of food waste types (prepared perishable food, unprepared perishable food, non-perishable food & beverages, yellow grease, brown grease, food scraps, oysters, coffee grounds, compostable food & beverage packaging). We have established an industry-leading program in this area. Over the years we have developed a world class food waste management program that has led to the diversion of over 280,000 tons of food and beverage from landfills or incineration to multiple environmentally preferable and climate-friendly destinations such as: animal farms, composting sites, biofuel refiners, oyster aquaculture providers, etc.
Supply chain and/or value chain	Evaluation in progress	Since 44.5% of the 2021 Scope 3 greenhouse gas (GHG) emissions of MGM Resorts are attributed to purchased goods and services, we have started to place more emphasis on conducting assessments on how suppliers manage energy and GHG emissions within their operations. MGM is currently assessing whether suppliers' energy management activities could pose a risk to our operating costs and determining the strategic approach to engage our suppliers in emissions reduction activities, as a way to better manage the climate related impacts across our full value chain. This work is anticipated to be in the medium term time frame. In 2020, MGM formally decided to explore usage of the CDP supply chain of up to 10,000 suppliers as part of our climate risk assessment and emission reduction program. Though we did not proceed to join the CDP Supply Chain program in 2020, we are intending to review this decision again with our Social Impact & Sustainability Division and Facilities teams and expect to make our final decision in 2022 or 2023.
Investment in R&D	Yes	The majority of the operations of MGM Resorts are located in Las Vegas, a city in the Mojave Desert region that continues to have significant challenges in managing domestic water supplies and water consumption. The current drought on the Colorado River system is a direct climate-related risk with vital implications to the region. In response to this risk, MGM has incorporated water tactics into its overall climate strategy, primarily over the short and medium-term time horizons. The company has undertaken multiple actions to actively promote water conservation over the 2007-2021 period. These efforts have resulted in a cumulative savings of more than 8.2 B gallons from 2007 – 2021 Further, with recognition of the high climate-related risk in water supplies in the Mojave Desert and the company goal to help mitigate them as the decision driver, MGM Resorts has made direct research and development investments in this area, outside of company operations. These investments have been in the short and medium term time horizons and have been made via contributions to water-oriented organizations such as WaterStart, Springs Preserve, and ONE Drop. A case study of the most substantial strategic decision made to date influenced by climate-related physical risk of drought is our decision to support ONE Drop, which has given to research and development to support improved access to water, sanitation, and hygiene (WASH) in regions of need. In 2019 ONE Drop reported that more than 98,000 inhabitants from the rural and peri-urban communities of Colombia, Guatemala, Mexico, Nicaragua, and Paraguay were direct beneficiaries of research and development funding, in part from MGM Resorts, in these WASH priorities.
Operations	Evaluation in progress	There are substantial climate-related risks to the operations of MGM Resorts in the failure to adapt to changing energy market conditions such as higher direct costs of fossil-fuel electricity. This has directly impacted the climate strategy at MGM Resorts in that the company has adopted the practice of proactively considering prior practices in light of more efficient options. Correspondingly, there are opportunities to demonstrate climate-related leadership by taking prudent risks and being willing to adapt operating practices in areas where material improvements may be made in climate-related impacts. This also has directly influenced the climate strategy at the company. For instance, all properties of MGM Resorts use substantial amounts of energy in their operation. Globally, MGM procures approximately 1.4 billion kilowatt hours (kWh) of electricity each year at total spend of about $100 million. This is the source of the 480,185 metric tonnes of Scope 2 emissions for 2021. Substantial volatility in the price of grid-based electricity presents both financial (in terms of rising costs) and climate-related (in terms of higher fossil-fuel based sources of electricity) risks. A case study of the most substantial decision to date in the long-term time frame is that in October 2016 MGM Resorts completed an exit from the fully-bundled sales system of NV Energy, the local electricity utility in southern Nevada. The primary driver behind the decision to take this action was to gain the ability to directly source a larger share of renewable energy for the exclusive use of the company. Since this time, the Las Vegas properties of MGM Resorts have sourced electricity on the wholesale power market. NV Energy continues to provide transmission, distribution, and electrical grid ancillary services to MGM Resorts. This transaction resulted in the 2018 announcement of a partnership for renewable energy with Chicago-based Invenergy to develop a 100 MW solar photovoltaic (PV) array north of Las Vegas that will be exclusively dedicated to the properties of MGM Resorts on the Las Vegas Strip. This project completed in May 2021, will result in significant mitigation of the environmental impact of energy sourced at MGM Resorts.

C3.4

(C3.4) Describe where and how climate-related risks and opportunities have influenced your financial planning.

	Financial planning elements that have been influenced	Description of influence
Row 1	Direct costs	MGM Resorts International is dedicated to helping protect our planet. As such, climate-related issues, including both risks and opportunities, are continuously under evaluation and incorporated into our overall business objectives and financial planning. Tactics taken as a direct result of this process are in the short, medium, and long-term time horizons. A key climate-related risk MGM Resorts is subject to is the potential for higher electricity costs in the future as a direct result of high carbon-intensive generation sources being affected by inflationary pressures, including potential carbon taxes and other climate-related factors. As a provider of hospitality services and experiences to its guests, MGM Resorts considers electricity and other energy expenses to be a direct cost in the provision of these services. MGM has carefully considered this risk, and in turn, set the business objective to increase the proportion of low or zero carbon-intensive generation sources in its overall portfolio of electricity procurement. The most substantial business decision made in this regard, in direct support of this business objective, was in 2021 MGM set the target of receiving a minimum of 100% of its U.S. electricity from renewable resources by 2030 (80% globally). Further, MGM in 2021 committed to reduce its combined Scope 1 and Scope 2 absolute emissions by 50% by 2030, using a 2019 baseline year. These two targets directly influenced tactics taken in the short, medium, and long-term time horizons. As such, the business strategy at MGM Resorts incorporated these energy and emissions reduction targets. The business strategy has incorporated management of direct greenhouse gas emissions as a key aspect of climate change. Applicable elements are incorporated into the annual budgeting process and overall financial plan via projections of energy expenditures. A key case study deployed over the long-term time horizon to meet the business objective of reducing this climate-related risk of potential higher future electricity costs is the 2018 announcement between MGM Resorts International and Invenergy, North America's largest independent renewable energy company, to develop a utility-scale 100-megawatt (MW) solar photo-voltaic (PV) plant 25 miles north of Las Vegas for the exclusive use of the Las Vegas properties of MGM Resorts. The primary driver behind the decision to take this action was to gain the ability to directly source a larger share of renewable energy for the exclusive use of the company. This project, the "MGM Resorts Mega Solar Array" became operational in May 2021. It will result in a significant portion of our company's electricity demand coming directly from a designated renewable energy facility and play the key role in meeting the above-mentioned 100% U.S. renewable electricity target by 2030 (80% globally). It will also have a positive effect on the company's financial planning by helping to mitigate the risk of increasing fossil-fuel based sources of energy. Also, as part of our Energy Management Program, we invested over $50M in energy efficiency between 2007 and 2021 with an annual focus on the short and medium-term time horizons. Select highlights include: (1) More than 2.0 billion kilowatt hours (kWh) of electricity cumulatively saved over the past fourteen years, the equivalent to the annual usage of more than 180,000 average U.S. homes; and (2) More than 8.2 billion gallons of water cumulatively saved over the past ten years, the equivalent volume as contained in 12,000 Olympic sized swimming pools.

C3.5

(C3.5) In your organization's financial accounting, do you identify spending/revenue that is aligned with your organization's transition to a 1.5°C world?

Yes

C3.5a

(C3.5a) Quantify the percentage share of your spending/revenue that is aligned with your organization’s transition to a 1.5°C world.

Financial Metric
Revenue

Percentage share of selected financial metric aligned with a 1.5°C world in the reporting year (%)
1

Percentage share of selected financial metric planned to align with a 1.5°C world in 2025 (%)
100

Percentage share of selected financial metric planned to align with a 1.5°C world in 2030 (%)
100

Describe the methodology used to identify spending/revenue that is aligned with a 1.5°C world
In the hospitality industry business and convention clients represent the most significant customer demand for sustainability and climate-related information and options from the hotels and meetings facilities visited. This is affirmed through multiple channels of direct customer feedback as well as via direct customer requests. As such, MGM Resorts has specifically targeted the business and convention segment in our climate-related engagement strategy. While COVID-19 made a significant dent on our convention business in 2020 and 2021, we still selected a number of major convention clients for direct engagement on climate related products and services through our Sustainable Events program. We are a major host of business events in Las Vegas which is the global capital of business events. Our highly respected Sustainable Event Program is discussed with many major convention clients. In 2021, we engaged convention clients with a total revenue value of nearly $15 Million in our sustainable events program. The impact of this engagement with business and convention guests is identified and measured on a number of levels. First, a key impact to MGM Resorts has been the development of a customized reporting service that calculates the direct quantities of greenhouse gas (GHG) emissions resulting from a particular convention or meeting held at an MGM Resorts property. One key case study is the Zero-Waste plan executed for the 2019 Subaru National Business Conference at Mandalay Bay in Las Vegas that has been a showcase for the industry. Further, options are presented to the client including advice on carbon impacts of events, and key mitigation methods. A guest may take specific climate-mitigation action including the selection of lower carbon food, beverage, and decor options. A guest may also elect to purchase of carbon offsets for selected events. The measure of success at MGM Resorts is the identification of revenue specifically associated with the engagement. In 2021 MGM Resorts had nearly $15 Million in revenue from the convention clients participating in this climate-related strategy. A key measure of success in the future will be to grow this nearly $15 Million revenue figure.

C4. Targets and performance

C4.1

(C4.1) Did you have an emissions target that was active in the reporting year?
Absolute target
Intensity target

C4.1a

(C4.1a) Provide details of your absolute emissions target(s) and progress made against those targets.

Target reference number
Abs 1

Year target was set
2020

Target coverage
Company-wide

Scope(s)
Scope 1
Scope 2

Scope 2 accounting method
Location-based

Scope 3 category(ies)
<Not Applicable>

Base year
2019

Base year Scope 1 emissions covered by target (metric tons CO2e)
273170

Base year Scope 2 emissions covered by target (metric tons CO2e)
664873

Base year Scope 3 emissions covered by target (metric tons CO2e)
<Not Applicable>

Total base year emissions covered by target in all selected Scopes (metric tons CO2e)

938043

Base year Scope 1 emissions covered by target as % of total base year emissions in Scope 1
98.1

Base year Scope 2 emissions covered by target as % of total base year emissions in Scope 2
96.4

Base year Scope 3 emissions covered by target as % of total base year emissions in Scope 3 (in all Scope 3 categories)
<Not Applicable>

Base year emissions covered by target in all selected Scopes as % of total base year emissions in all selected Scopes
96.9

Target year
2030

Targeted reduction from base year (%)
50

Total emissions in target year covered by target in all selected Scopes (metric tons CO2e) [auto-calculated]
469021.5

Scope 1 emissions in reporting year covered by target (metric tons CO2e)
249387

Scope 2 emissions in reporting year covered by target (metric tons CO2e)
480185

Scope 3 emissions in reporting year covered by target (metric tons CO2e)
<Not Applicable>

Total emissions in reporting year covered by target in all selected scopes (metric tons CO2e)
729572

% of target achieved relative to base year [auto-calculated]
44.4480690117617

Target status in reporting year
Underway

Is this a science-based target?
Yes, we consider this a science-based target, and the target is currently being reviewed by the Science Based Targets initiative

Target ambition
1.5°C aligned

Please explain target coverage and identify any exclusions
MGM Resorts International began the process of investigating and setting a Science-based absolute target in 2018. MGM engaged with World Resources Institute (WRI) and set an absolute target intended to comply with the "well below two degrees Celsius scenario" using a baseline year of 2019 and a target year of 2034. Following further review and guidance from ADEC Innovations in 2020/2021, MGM revised this absolute target to instead comply with the most ambitious "1.5 degrees Celsius aligned scenario". The revised target is a reduction of absolute Scope 1 and Scope 2 emissions of 50% by 2030, using a baseline year of 2019. The 2019 baseline emissions inventory excludes one property that was divested at the end of that year. This target is presently being reviewed for approval by the Science-Based Targets Initiative (SBTi). We have followed the guidelines established by the SBTi. However, at the time of CDP submission the target has not yet been formally approved by the SBTi.

Plan for achieving target, and progress made to the end of the reporting year
The main mechanism by which we expect to achieve this target is by aiming to substantially eliminate scope 2 greenhouse gas (GHG) emissions associated with electricity use in the U.S. We plan to do this by pursuing a separate but related goal to source 100% renewable electricity in the U.S. by 2030. In June 2021 we officially opened the 100MW MGM Resorts Mega Solar Array in Las Vegas. With over 336,000 panels arranged across 640 acres, this is the hospitality industry's largest directly sourced renewable electricity project worldwide. In 2021, clean energy from the project helped provide up to 90% of MGM Resorts' Las Vegas daytime power needs on specific days. Overall in 2021, this project produced clean electricity on the Nevada grid, helping us source 24% renewable electricity in our primary market of Las Vegas. Going forward, based on this array and other local efforts underway, we expect our overall renewable electricity percentage in Las Vegas will grow to nearly 30% by the end of 2022, and increase significantly in future years. We are also working to reduce scope 1 emissions through fossil fuel conservation and electrification pilots. As of year-end 2021, the actual reduction in Scope 1 and Scope 2 emissions, normalized for divested/acquired operations, since 2019 is 22.2%, making the target well on track.

List the emissions reduction initiatives which contributed most to achieving this target
<Not Applicable>

Target reference number
Abs 2

Year target was set
2021

Target coverage
Company-wide

Scope(s)
Scope 3

Scope 2 accounting method
<Not Applicable>

Scope 3 category(ies)
Category 1: Purchased goods and services
Category 2: Capital goods
Category 3: Fuel-and-energy-related activities (not included in Scopes 1 or 2)
Category 5: Waste generated in operations
Category 7: Employee commuting

Base year
2019

Base year Scope 1 emissions covered by target (metric tons CO2e)
<Not Applicable>

Base year Scope 2 emissions covered by target (metric tons CO2e)
<Not Applicable>

Base year Scope 3 emissions covered by target (metric tons CO2e)
2005735

Total base year emissions covered by target in all selected Scopes (metric tons CO2e)
2005735

Base year Scope 1 emissions covered by target as % of total base year emissions in Scope 1
<Not Applicable>

Base year Scope 2 emissions covered by target as % of total base year emissions in Scope 2
<Not Applicable>

Base year Scope 3 emissions covered by target as % of total base year emissions in Scope 3 (in all Scope 3 categories)
100

Base year emissions covered by target in all selected Scopes as % of total base year emissions in all selected Scopes
100

Target year
2030

Targeted reduction from base year (%)
30

Total emissions in target year covered by target in all selected Scopes (metric tons CO2e) [auto-calculated]
1404014.5

Scope 1 emissions in reporting year covered by target (metric tons CO2e)
<Not Applicable>

Scope 2 emissions in reporting year covered by target (metric tons CO2e)
<Not Applicable>

Scope 3 emissions in reporting year covered by target (metric tons CO2e)
99.1

Total emissions in reporting year covered by target in all selected scopes (metric tons CO2e)
99.4

% of target achieved relative to base year [auto-calculated]
333.316814035752

Target status in reporting year
New

Is this a science-based target?
Yes, we consider this a science-based target, and the target is currently being reviewed by the Science Based Targets initiative

Target ambition
1.5°C aligned

Please explain target coverage and identify any exclusions
All Scope 3 emissions are included in this target with the exception of "Upstream Transportation & Distribution" and "Global Business Air Travel".

Plan for achieving target, and progress made to the end of the reporting year
The main mechanism by which we expect to achieve this target is by targeted action in each Scope 3 categories: (1) Waste generated in operations: primarily based through our correlated goal to reduce materials disposed to landfill/incineration by 75% by 2030; (2) Fuel-and-energy-related activities: primarily on the forecast transition to a greener energy supply in the state of Nevada and other markets where we Operate; (3) Purchased Goods & Services: primarily based on applying multiple levers to reduce embodied emissions in our purchased goods and services. Example Interventions include portion size reduction and supplier engagement; (4) Employee Commuting: primarily based on transition to remote work for a percentage of employees and transition to electric vehicles and other forms of lower carbon transportation. As of year-end 2021, the actual reduction in Scope 3 emissions, since 2019 is 21.9%, making the target well on track.

List the emissions reduction initiatives which contributed most to achieving this target
<Not Applicable>

C4.1b

(C4.1b) Provide details of your emissions intensity target(s) and progress made against those target(s).

Target reference number
Int 1

Year target was set
2017

Target coverage
Company-wide

Scope(s)

Scope 1
Scope 2

Scope 2 accounting method
Location-based

Scope 3 category(ies)
<Not Applicable>

Intensity metric
Metric tons CO2e per square foot

Base year
2007

Intensity figure in base year for Scope 1 (metric tons CO2e per unit of activity)
6.05

Intensity figure in base year for Scope 2 (metric tons CO2e per unit of activity)
24.5

Intensity figure in base year for Scope 3 (metric tons CO2e per unit of activity)
<Not Applicable>

Intensity figure in base year for all selected Scopes (metric tons CO2e per unit of activity)
30.5

% of total base year emissions in Scope 1 covered by this Scope 1 intensity figure
100

% of total base year emissions in Scope 2 covered by this Scope 2 intensity figure
100

% of total base year emissions in Scope 3 (in all Scope 3 categories) covered by this Scope 3 intensity figure
<Not Applicable>

% of total base year emissions in all selected Scopes covered by this intensity figure
100

Target year
2025

Targeted reduction from base year (%)
45

Intensity figure in target year for all selected Scopes (metric tons CO2e per unit of activity) [auto-calculated]
16.775

% change anticipated in absolute Scope 1+2 emissions
-17.2

% change anticipated in absolute Scope 3 emissions

Intensity figure in reporting year for Scope 1 (metric tons CO2e per unit of activity)
6.1

Intensity figure in reporting year for Scope 2 (metric tons CO2e per unit of activity)
11.7

Intensity figure in reporting year for Scope 3 (metric tons CO2e per unit of activity)
<Not Applicable>

Intensity figure in reporting year for all selected Scopes (metric tons CO2e per unit of activity)
17.8

% of target achieved relative to base year [auto-calculated]
92.5318761384335

Target status in reporting year
Underway

Is this a science-based target?
No, but we are reporting another target that is science-based

Target ambition
<Not Applicable>

Please explain target coverage and identify any exclusions
In 2021 MGM Resorts recognized fourteen years of formal progress in company leadership in sustainability and environmental responsibility. The Corporate Sustainability Division (CSD) was established in 2007, providing a fourteen-year track record of achievement. As such, the target established during the reporting year 2017 is set to continue our reduction in Scope 1 and Scope 2 emissions per square foot, normalized for divested/acquired operations, to a total of 45% by the year 2025, with 2007 as the baseline year.

Plan for achieving target, and progress made to the end of the reporting year
The main mechanism by which we expect to achieve this target is by aiming to substantially eliminate scope 2 greenhouse gas (GHG) emissions associated with electricity use in the U.S. We plan to do this by pursuing a separate but related goal to source 100% renewable electricity in the U.S. by 2030. In June 2021 we officially opened the 100MW MGM Resorts Mega Solar Array in Las Vegas. With over 336,000 panels arranged across 640 acres, this is the hospitality industry's largest directly sourced renewable electricity project worldwide. In 2021, clean energy from the project helped provide up to 90% of MGM Resorts' Las Vegas daytime power needs on specific days. Overall in 2021, this project produced clean electricity on the Nevada grid, helping us source 24% renewable electricity in our primary market of Las Vegas. Going forward, based on this array and other local efforts underway, we expect our overall renewable electricity percentage in Las Vegas will grow to nearly 30% by the end of 2022, and increase significantly in future years. We are also working to reduce scope 1 emissions through fossil fuel conservation and electrification pilots. As of year-end

2021, the actual reduction in Scope 1 and Scope 2 emissions per square foot, normalized for divested/acquired operations, since 2007 is 41.5%, making the target well on track.

List the emissions reduction initiatives which contributed most to achieving this target
<Not Applicable>

Target reference number
Int 2

Year target was set
2017

Target coverage
Company-wide

Scope(s)
Scope 1
Scope 2

Scope 2 accounting method
Location-based

Scope 3 category(ies)
<Not Applicable>

Intensity metric
Metric tons CO2e per square foot

Base year
2007

Intensity figure in base year for Scope 1 (metric tons CO2e per unit of activity)
6.05

Intensity figure in base year for Scope 2 (metric tons CO2e per unit of activity)
24.5

Intensity figure in base year for Scope 3 (metric tons CO2e per unit of activity)
<Not Applicable>

Intensity figure in base year for all selected Scopes (metric tons CO2e per unit of activity)
30.5

% of total base year emissions in Scope 1 covered by this Scope 1 intensity figure
100

% of total base year emissions in Scope 2 covered by this Scope 2 intensity figure
100

% of total base year emissions in Scope 3 (in all Scope 3 categories) covered by this Scope 3 intensity figure
<Not Applicable>

% of total base year emissions in all selected Scopes covered by this intensity figure
100

Target year
2030

Targeted reduction from base year (%)
50

Intensity figure in target year for all selected Scopes (metric tons CO2e per unit of activity) [auto-calculated]
15.25

% change anticipated in absolute Scope 1+2 emissions
-24.8

% change anticipated in absolute Scope 3 emissions

Intensity figure in reporting year for Scope 1 (metric tons CO2e per unit of activity)
6.1

Intensity figure in reporting year for Scope 2 (metric tons CO2e per unit of activity)
11.7

Intensity figure in reporting year for Scope 3 (metric tons CO2e per unit of activity)
<Not Applicable>

Intensity figure in reporting year for all selected Scopes (metric tons CO2e per unit of activity)
17.8

% of target achieved relative to base year [auto-calculated]
83.2786885245902

Target status in reporting year
Underway

Is this a science-based target?
No, but we are reporting another target that is science-based

Target ambition

<Not Applicable>

Please explain target coverage and identify any exclusions
In 2021 MGM Resorts recognized fourteen years of formal progress in company leadership in sustainability and environmental responsibility. The Corporate Sustainability Division (CSD) was established in 2007, providing a fourteen-year track record of achievement. As such, the target established during the reporting year 2017 is set to continue our reduction in Scope 1 and Scope 2 emissions per square foot, normalized for divested/acquired operations, to a total of 50% by the year 2030, with 2007 as the baseline year.

Plan for achieving target, and progress made to the end of the reporting year
The main mechanism by which we expect to achieve this target is by aiming to substantially eliminate scope 2 greenhouse gas (GHG) emissions associated with electricity use in the U.S. We plan to do this by pursuing a separate but related goal to source 100% renewable electricity in the U.S. by 2030. In June 2021 we officially opened the 100MW MGM Resorts Mega Solar Array in Las Vegas. With over 336,000 panels arranged across 640 acres, this is the hospitality industry's largest directly sourced renewable electricity project worldwide. In 2021, clean energy from the project helped provide up to 90% of MGM Resorts' Las Vegas daytime power needs on specific days. Overall in 2021, this project produced clean electricity on the Nevada grid, helping us source 24% renewable electricity in our primary market of Las Vegas. Going forward, based on this array and other local efforts underway, we expect our overall renewable electricity percentage in Las Vegas will grow to nearly 30% by the end of 2022, and increase significantly in future years. We are also working to reduce scope 1 emissions through fossil fuel conservation and electrification pilots. As of year-end 2021, the actual reduction in Scope 1 and Scope 2 emissions per square foot, normalized for divested/acquired operations, since 2007 is 41.5%, making the target well on track.

List the emissions reduction initiatives which contributed most to achieving this target
<Not Applicable>

C4.2

(C4.2) Did you have any other climate-related targets that were active in the reporting year?
Target(s) to increase low-carbon energy consumption or production
Target(s) to reduce methane emissions
Other climate-related target(s)

C4.2a

(C4.2a) Provide details of your target(s) to increase low-carbon energy consumption or production.

Target reference number
Low 1

Year target was set
2021

Target coverage
Company-wide

Target type: energy carrier
Electricity

Target type: activity
Consumption

Target type: energy source
Renewable energy source(s) only

Base year
2019

Consumption or production of selected energy carrier in base year (MWh)
228830

% share of low-carbon or renewable energy in base year
16

Target year
2030

% share of low-carbon or renewable energy in target year
80

% share of low-carbon or renewable energy in reporting year
18.7

% of target achieved relative to base year [auto-calculated]
4.21875

Target status in reporting year
New

Is this target part of an emissions target?
In 2021, MGM Resorts developed new climate goals and targets, informed by guidance from the SBTi. Our primary target (AB1) is to reduce absolute scope 1 and 2 carbon emissions (global) by 50% by 2030 (with a 2019 base year). This target is in line with the Paris Agreement's 1.5-degree scenario (to support global efforts to limit planetary temperature increases to below 1.5 degrees Celsius) and is pending approval from the SBTi. Since our scope 2 emissions are a significant portion of our combined Scope 1 and 2 emissions, approximately 70%, our primary absolute target is supported by two renewable electricity targets. They include sourcing 80% renewable electricity by 2030 across our global operations (Low1), and sourcing 100% renewable electricity by 2030 in the U.S.

Is this target part of an overarching initiative?
No, it's not part of an overarching initiative

Please explain target coverage and identify any exclusions
In 2021 MGM Resorts recognized fourteen years of formal progress in company leadership in sustainability and environmental responsibility. The Corporate Sustainability Division (CSD) was established in 2007, providing a fourteen-year track record of achievement. As such, the target established during the reporting year 2021 is set to guide our procurement of 80% renewable electricity across our global operations by 2030. While we aim to achieve 100% renewable electricity in the U.S., where the majority of our business activities take place, we are inhibited by the highly regulated energy market in Macau to pursue 100% renewable electricity in Macau by 2030.

Plan for achieving target, and progress made to the end of the reporting year
In June 2021 we officially opened the 100MW MGM Resorts Mega Solar Array in Las Vegas. With over 336,000 panels arranged across 640 acres, this is the hospitality industry's largest directly sourced renewable electricity project worldwide. In 2021, clean energy from the project helped provide up to 90% of MGM Resorts' Las Vegas daytime power needs on specific days. Overall, in 2021, this project produced clean electricity on the Nevada grid, helping us source 24% renewable electricity in our primary market of Las Vegas. Going forward, based on this array and other local efforts underway, we expect our overall renewable electricity percentage in Las Vegas will grow to nearly 30% by the end of 2022, and increase significantly in future years. We are also working to reduce scope 1 emissions through fossil fuel conservation and electrification pilots. As of year-end 2021, the percentage of renewable electricity sourced was 18.7% making the target well on track.

List the actions which contributed most to achieving this target
<Not Applicable>

Target reference number
Low 2

Year target was set
2021

Target coverage
Country/region

Target type: energy carrier
Electricity

Target type: activity
Consumption

Target type: energy source
Renewable energy source(s) only

Base year
2019

Consumption or production of selected energy carrier in base year (MWh)
228830

% share of low-carbon or renewable energy in base year
17.6

Target year
2030

% share of low-carbon or renewable energy in target year
100

% share of low-carbon or renewable energy in reporting year
20.7

% of target achieved relative to base year [auto-calculated]
3.76213592233009

Target status in reporting year
New

Is this target part of an emissions target?
In 2021, MGM Resorts developed new climate goals and targets, informed by guidance from the SBTi. Our primary target (AB1) is to reduce absolute scope 1 and 2 carbon emissions (global) by 50% by 2030 (with a 2019 base year). This target is in line with the Paris Agreement's 1.5-degree scenario (to support global efforts to limit planetary temperature increases to below 1.5 degrees Celsius) and is pending approval from the SBTi. Since our scope 2 emissions are a significant portion of our combined Scope 1 and 2 emissions, approximately 70%, our primary absolute target is supported by two renewable electricity targets. They include sourcing 80% renewable electricity by 2030 across our global operations (Low1), and sourcing 100% renewable electricity by 2030 in the U.S.

Is this target part of an overarching initiative?
No, it's not part of an overarching initiative

Please explain target coverage and identify any exclusions
In 2021 MGM Resorts recognized fourteen years of formal progress in company leadership in sustainability and environmental responsibility. The Corporate Sustainability Division (CSD) was established in 2007, providing a fourteen-year track record of achievement. As such, the target established during the reporting year 2021 is set to guide our procurement of 80% renewable electricity across our global operations by 2030. While we aim to achieve 100% renewable electricity in the U.S., where the majority of our business activities take place, we are inhibited by the highly regulated energy market in Macau to pursue 100% renewable electricity in Macau by 2030.

Plan for achieving target, and progress made to the end of the reporting year
In June 2021 we officially opened the 100MW MGM Resorts Mega Solar Array in Las Vegas. With over 336,000 panels arranged across 640 acres, this is the hospitality industry's largest directly sourced renewable electricity project worldwide. In 2021, clean energy from the project helped provide up to 90% of MGM Resorts' Las Vegas daytime power needs on specific days. Overall in 2021, this project produced clean electricity on the Nevada grid, helping us source 24% renewable electricity in our primary market of Las Vegas. Going forward, based on this array and other local efforts underway, we expect our overall renewable electricity percentage in Las Vegas will grow to nearly 30% by the end of 2022, and increase significantly in future years. We are also working to reduce scope 1 emissions through fossil fuel conservation and electrification pilots. As of year-end 2021, the percentage of renewable electricity sourced was 20.7% making the target well on track.

List the actions which contributed most to achieving this target
<Not Applicable>

C4.2b

(C4.2b) Provide details of any other climate-related targets, including methane reduction targets.

Target reference number
Oth 1

Year target was set
2017

Target coverage
Company-wide

Target type: absolute or intensity
Intensity

Target type: category & Metric (target numerator if reporting an intensity target)

Energy consumption or efficiency	MWh

Target denominator (intensity targets only)
square foot

Base year
2007

Figure or percentage in base year
31.2

Target year
2025

Figure or percentage in target year
23.4

Figure or percentage in reporting year
23.7

% of target achieved relative to base year [auto-calculated]
96.1538461538461

Target status in reporting year
Underway

Is this target part of an emissions target?
Yes, it is part of our emissions target of 45% reduction in total carbon emissions per square foot by 2025, using 2007 as the baseline year (designated as Int 1). This separate target of a reduction in energy usage of 25% by 2025, using 2007 as the baseline year (designated as Oth 1) is a key contributor to the emissions target as energy usage is a primary component of total carbon emissions.

Is this target part of an overarching initiative?
Science Based targets initiative - other

Please explain target coverage and identify any exclusions
Yes, it is part of the Science-based Targets initiative (SBTi) of 50.0% absolute reduction in total carbon emissions by 2030, using 2019 as the baseline year (pending final approval by the SBTi). This separate target of a reduction in energy usage of 25% by 2025, using 2007 as the baseline year (designated as Oth 1) is a key contributor to the SBTi as energy usage is a primary component of total carbon emissions and the absolute SBT.

Plan for achieving target, and progress made to the end of the reporting year
We nearly achieved our 2025 energy reduction goal in 2021 but as was the case in 2020, these results continue to be affected by Covid-related business impacts. As business volumes return, we expect to assume a commensurate increase in energy use. In the run-up to 2020, our energy use per square foot had been plateauing and slightly increasing due to the addition of less energy-efficient properties to our portfolio and year-over-year increases in business volumes and occupancy. Going forward, we expect to make investments in energy efficiency that we believe will help us meet our goal. For example, in 2021, we exceeded 1.5 million lighting retrofits with energy-efficient LEDs across our integrated resorts and entertainment venues. Our long-time commitment to energy-efficient Design & Development is clear in our membership to the Better Buildings Challenge. The initiative is a coalition of more than 360 building owners, operators and other stakeholders committed to reducing energy use by at least 20%. As a signatory, MGM Resorts has pledged three commitments. First, we aim to improve the efficiency of our resorts and agree to periodic energy efficiency assessments. Second, we commit to formalizing an energy efficiency strategy and executing it to enable ongoing energy savings, helping us to progress towards our energy goals. Finally, we commit to reporting our data and performance through Energy Star® to our Better Buildings Challenge partners.

List the actions which contributed most to achieving this target
<Not Applicable>

Target reference number
Oth 2

Year target was set
2017

Target coverage
Company-wide

Target type: absolute or intensity
Intensity

Target type: category & Metric (target numerator if reporting an intensity target)

Energy consumption or efficiency	MWh

Target denominator (intensity targets only)
square foot

Base year
2007

Figure or percentage in base year
31.2

Target year
2030

Figure or percentage in target year
21.8

Figure or percentage in reporting year
23.7

% of target achieved relative to base year [auto-calculated]
79.7872340425532

Target status in reporting year
Underway

Is this target part of an emissions target?
Yes, it is part of our emissions target of 50% reduction in total carbon emissions per square foot by 2030, using 2007 as the baseline year (designated as Int 1). This separate target of a reduction in energy usage of 30% by 2030, using 2007 as the baseline year (designated as Oth 2) is a key contributor to the emissions target as energy usage is a primary component of total carbon emissions.

Is this target part of an overarching initiative?
Science Based targets initiative - other

Please explain target coverage and identify any exclusions
Yes, it is part of the Science-based Targets initiative (SBTi) of 50.0% absolute reduction in total carbon emissions by 2030, using 2019 as the baseline year (pending final approval by the SBTi). This separate target of a reduction in energy usage of 30% by 2030, using 2007 as the baseline year (designated as Oth 2) is a key contributor to the SBTi as energy usage is a primary component of total carbon emissions and the absolute SBT.

Plan for achieving target, and progress made to the end of the reporting year
We have made significant progress on our energy reduction goal in 2021 toward our 2030 target but as was the case in 2020, these results continue to be affected by Covid-related business impacts. As business volumes return, we expect to assume a commensurate increase in energy use. In the run-up to 2020, our energy use per square foot had been plateauing and slightly increasing due to the addition of less energy-efficient properties to our portfolio and year-over-year increases in business volumes and occupancy. Going forward, we expect to make investments in energy efficiency that we believe will help us meet our goal. For example, we have continued our lighting retrofit program and replaced over 1.5 million lights with energy-efficient LEDs.

List the actions which contributed most to achieving this target
<Not Applicable>

Target reference number
Oth 3

Year target was set
2021

Target coverage
Business activity

Target type: absolute or intensity
Intensity

Target type: category & Metric (target numerator if reporting an intensity target)

Waste management	Other, please specify (Materials disposal per square foot)

Target denominator (intensity targets only)
square foot

Base year
2007

Figure or percentage in base year
3.34

Target year
2025

Figure or percentage in target year
1.34

Figure or percentage in reporting year
1.51

% of target achieved relative to base year [auto-calculated]
91.5

Target status in reporting year

Underway

Is this target part of an emissions target?
No - this is a separate target

Is this target part of an overarching initiative?
No, it's not part of an overarching initiative

Please explain target coverage and identify any exclusions
In 2021, we chose to revise our originally announced materials and waste related goal from one focused on increasing our material diversion rate to one focused on reducing materials disposed. This revised goal addresses the impact of waste on our business and the communities in which we operate and is better-aligned with our overall climate strategy. Materials disposal includes: landfill, waste-to-energy, incineration, food-to-waste-water.

Plan for achieving target, and progress made to the end of the reporting year
This target is being achieved through a focus on waste management and the diversion of all potential materials from landfill. Materials diversion includes: Recycled: e.g., metal, plastic, paper, cardboard; Donated/liquidated: e.g., furniture, assets, food to charity; Organics: e.g., food to farms, compost, organics, horticulture to farms/compost; yellow and brown grease to biofuel. Brown grease tonnage includes wastewater, and fats, oils and greases extracted from grease taps. As of the reporting year we had reduced our materials disposal (i.e. landfill) per square foot by 54.7% as compared to the baseline year, making the target of 60% reduction per square foot by 2025 well on track.

List the actions which contributed most to achieving this target
<Not Applicable>

C4.3

(C4.3) Did you have emissions reduction initiatives that were active within the reporting year? Note that this can include those in the planning and/or implementation phases.
Yes

C4.3a

(C4.3a) Identify the total number of initiatives at each stage of development, and for those in the implementation stages, the estimated CO2e savings.

	Number of initiatives	Total estimated annual CO2e savings in metric tonnes CO2e (only for rows marked *)
Under investigation	7	2571
To be implemented*	5	2066
Implementation commenced*	3	1016
Implemented*	3	760
Not to be implemented	0	0

C4.3b

(C4.3b) Provide details on the initiatives implemented in the reporting year in the table below.

Initiative category & Initiative type

Energy efficiency in buildings	Lighting

Estimated annual CO2e savings (metric tonnes CO2e)
760

Scope(s) or Scope 3 category(ies) where emissions savings occur
Scope 2 (location-based)

Voluntary/Mandatory
Voluntary

Annual monetary savings (unit currency – as specified in C0.4)
359107

Investment required (unit currency – as specified in C0.4)
897767

Payback period
1-3 years

Estimated lifetime of the initiative
11-15 years

Comment
Multiple lighting upgrades both interior and exterior.

C4.3c

(C4.3c) What methods do you use to drive investment in emissions reduction activities?

Method	Comment
Dedicated budget for energy efficiency	The MGM Facilities Center of Excellence (COE) was first established in 2019 at MGM Resorts and oversees and implements a dedicated annual energy conservation capital budget for projects throughout the company.
Financial optimization calculations	The optimization of the dedicated energy reduction capital budget considers both financial and emission reduction benefits within the prioritization of projects.
Compliance with regulatory requirements/standards	Compliance within MGM Resorts EPA Title V permit is also a contributing factor to the deployment of capital within the scope of these projects.
Employee engagement	The MGM Facilities Center of Excellence (COE) and MGM Social Impact and Sustainability teams work extensively on non-capital required efforts that result in emissions reductions activities. The most significant example is the 2018-2021 partnership between MGM and Invenergy, North America's largest independent renewable energy company, to develop a 100 megawatt solar photovoltaic (PV) array in Clark County, Nevada for the exclusive use of the Las Vegas properties of MGM Resorts. This array began commercial operations in May 2021. It is being capitalized by Invenergy, with no capital outlay by MGM. MGM is the exclusive offtaker of all energy produced through a power purchase agreement (PPA) with Invenergy.

C4.5

(C4.5) Do you classify any of your existing goods and/or services as low-carbon products?

Yes

C4.5a

(C4.5a) Provide details of your products and/or services that you classify as low-carbon products.

Level of aggregation
Product or service

Taxonomy used to classify product(s) or service(s) as low-carbon
No taxonomy used to classify product(s) or service(s) as low carbon

Type of product(s) or service(s)

Other	Other, please specify (Convention Services)

Description of product(s) or service(s)
We help convention customers estimate the carbon emissions associated with their events at our properties. We also estimate the relative emissions reduction associated with hosting a convention at an MGM facility vs. other similar venues. Due to the incorporation of a greater share of renewable and zero greenhouse gas emission energy into the MGM resort portfolio, meetings hosted at one of our venues results in a lower carbon event as compared to alternative venues that depend upon the energy grid more broadly.

Have you estimated the avoided emissions of this low-carbon product(s) or service(s)
Yes

Methodology used to calculate avoided emissions
Other, please specify (ISO 14064-2:2019 - Greenhouse Gases: Part 2)

Life cycle stage(s) covered for the low-carbon product(s) or services(s)
Use stage

Functional unit used
Volume of electricity applicable to a convention or meeting in kilowatt hours (kWh)

Reference product/service or baseline scenario used
The baseline scenario reflects the carbon emission factor associated with the broad electrical grid of the host facility's region as reported in the eGrid Summary Tables published by the Environmental Protection Agency (EPA).

Life cycle stage(s) covered for the reference product/service or baseline scenario
Use stage

Estimated avoided emissions (metric tons CO2e per functional unit) compared to reference product/service or baseline scenario
574

Explain your calculation of avoided emissions, including any assumptions
For the Las Vegas region the applicable eGrid average emissions factor for the reporting year was 850.2 lbs/CO2e per MWh. Due to the incorporation of the MGM Resorts Mega Solar Array zero emission energy commissioned in May 2021 into the MGM Resorts Las Vegas property portfolio, the applicable emissions factor for MGM properties in Las Vegas for the reporting year was 597.1 lbs/CO2e per MWh, an reduction of 29.8%. This means that an convention or meeting held at an MGM property in Las Vegas results in 29.8% lower CO2e emissions as compared to an alternate venue that is dependent exclusively on the broad electrical grid. The estimated avoided emissions from this low-carbon convention/meetings product is 574 metric tonnes of CO2e. This is calculated by taking an estimated 5,000,000 kWh of electricity associated with conventions and meeting that specifically request this calculation multiplied by the variance of 597.1 lbs/CO2e at an MGM property vs. 850.2 lbs/CO2e at an alternate venue dependent exclusively on the broad electrical grid ((850.2-597.1) X 5,000,000 / 1000 / 2204.62).

Revenue generated from low-carbon product(s) or service(s) as % of total revenue in the reporting year
1

C5. Emissions methodology

C5.1

(C5.1) Is this your first year of reporting emissions data to CDP?

No

C5.1a

(C5.1a) Has your organization undergone any structural changes in the reporting year, or are any previous structural changes being accounted for in this disclosure of emissions data?

Row 1

Has there been a structural change?

No

Name of organization(s) acquired, divested from, or merged with

<Not Applicable>

Details of structural change(s), including completion dates

<Not Applicable>

C5.1b

(C5.1b) Has your emissions accounting methodology, boundary, and/or reporting year definition changed in the reporting year?

	Change(s) in methodology, boundary, and/or reporting year definition?	Details of methodology, boundary, and/or reporting year definition change(s)
Row 1	No	<Not Applicable>

C5.2

(C5.2) Provide your base year and base year emissions.

Scope 1

Base year start

January 1 2007

Base year end

December 31 2007

Base year emissions (metric tons CO2e)

169979

Comment

Total Scope 1 emissions in calendar 2007; includes all property operations in effect during this year, including select operations that have since been divested. Our 2030 absolute Scope 1 and 2 emission reduction target is based on a 2019 baseline. Scope 1 emissions were 273,170 metric tons CO2e.

Scope 2 (location-based)

Base year start

January 1 2007

Base year end

December 31 2007

Base year emissions (metric tons CO2e)

687083

Comment

Total Scope 2 emissions in calendar 2007; includes all property operations in effect during this year, including select operations that have since been divested. Our 2030 absolute Scope 1 and 2 emission reduction target is based on a 2019 baseline. Scope 2 emissions were 664,873 metric tons CO2e.

Scope 2 (market-based)

Base year start
January 1 2007

Base year end
December 31 2007

Base year emissions (metric tons CO2e)
0

Comment

Scope 3 category 1: Purchased goods and services

Base year start
January 1 2019

Base year end
December 31 2019

Base year emissions (metric tons CO2e)
1199537

Comment

Scope 3 category 2: Capital goods

Base year start
January 1 2019

Base year end
December 31 2019

Base year emissions (metric tons CO2e)
406586

Comment

Scope 3 category 3: Fuel-and-energy-related activities (not included in Scope 1 or 2)

Base year start
January 1 2019

Base year end
December 31 2019

Base year emissions (metric tons CO2e)
261515

Comment

Scope 3 category 4: Upstream transportation and distribution

Base year start
January 1 2019

Base year end
December 31 2019

Base year emissions (metric tons CO2e)
0

Comment

Scope 3 category 5: Waste generated in operations

Base year start
January 1 2019

Base year end
December 31 2019

Base year emissions (metric tons CO2e)
25603

Comment

Scope 3 category 6: Business travel

Base year start
January 1 2019

Base year end
December 31 2019

Base year emissions (metric tons CO2e)
5058

Comment

Scope 3 category 7: Employee commuting

Base year start
January 1 2019

Base year end
December 31 2019

Base year emissions (metric tons CO2e)
107435

Comment

Scope 3 category 8: Upstream leased assets

Base year start
January 1 2019

Base year end
December 31 2019

Base year emissions (metric tons CO2e)
0

Comment

Scope 3 category 9: Downstream transportation and distribution

Base year start
January 1 2019

Base year end
December 31 2019

Base year emissions (metric tons CO2e)
0

Comment

Scope 3 category 10: Processing of sold products

Base year start
January 1 2019

Base year end
December 31 2019

Base year emissions (metric tons CO2e)
0

Comment

Scope 3 category 11: Use of sold products

Base year start
January 1 2019

Base year end
December 31 2019

Base year emissions (metric tons CO2e)
0

Comment

Scope 3 category 12: End of life treatment of sold products

Base year start
January 1 2019

Base year end
December 31 2019

Base year emissions (metric tons CO2e)
0

Comment

Scope 3 category 13: Downstream leased assets

Base year start
January 1 2019

Base year end
December 31 2019

Base year emissions (metric tons CO2e)
0

Comment

Scope 3 category 14: Franchises

Base year start
January 1 2019

Base year end
December 31 2019

Base year emissions (metric tons CO2e)
0

Comment

Scope 3 category 15: Investments

Base year start
January 1 2019

Base year end
December 31 2019

Base year emissions (metric tons CO2e)
0

Comment

Scope 3: Other (upstream)

Base year start

Base year end

Base year emissions (metric tons CO2e)

Comment

Scope 3: Other (downstream)

Base year start

Base year end

Base year emissions (metric tons CO2e)

Comment

C5.3

(C5.3) Select the name of the standard, protocol, or methodology you have used to collect activity data and calculate emissions.
The Greenhouse Gas Protocol: A Corporate Accounting and Reporting Standard (Revised Edition)

C6. Emissions data

C6.1

(C6.1) What were your organization's gross global Scope 1 emissions in metric tons CO2e?

Reporting year

Gross global Scope 1 emissions (metric tons CO2e)
249387

Start date
<Not Applicable>

End date
<Not Applicable>

Comment

C6.2

(C6.2) Describe your organization’s approach to reporting Scope 2 emissions.

Row 1

Scope 2, location-based
We are reporting a Scope 2, location-based figure

Scope 2, market-based
We are reporting a Scope 2, market-based figure

Comment
Total gross Scope 2 emissions (location-based) include all MGM global operations under MGM Resorts operational control and Scope 2 emissions associated with market or grid purchased electricity. Total gross Scope 2 emissions (market-based) include all MGM purchases of electricity generated on site from the solar photovoltaic (PV) system (behind the meter) at Mandalay Bay in Las Vegas.

C6.3

(C6.3) What were your organization’s gross global Scope 2 emissions in metric tons CO2e?

Reporting year

Scope 2, location-based
480185

Scope 2, market-based (if applicable)
0

Start date
<Not Applicable>

End date
<Not Applicable>

Comment
Total gross global Scope 2 emissions (location-based) figure includes all emissions associated with market or grid purchased electricity for all global MGM operations under MGM control. Total gross Scope 2 emissions (market-based) figure include zero emissions associated with energy purchased from the on-site solar photovoltaic (PV) system at Mandalay Bay in Las Vegas.

C6.4

(C6.4) Are there any sources (e.g. facilities, specific GHGs, activities, geographies, etc.) of Scope 1 and Scope 2 emissions that are within your selected reporting boundary which are not included in your disclosure?
No

C6.5

(C6.5) Account for your organization’s gross global Scope 3 emissions, disclosing and explaining any exclusions.

Purchased goods and services

Evaluation status
Relevant, calculated

Emissions in reporting year (metric tons CO2e)
705194

Emissions calculation methodology
Spend-based method

Percentage of emissions calculated using data obtained from suppliers or value chain partners
100

Please explain
Scope 3 emissions from purchased goods and services were estimated using aggregated spend data provided by MGM's procurement department. Spend data was broken down into relevant industry sector categories. USA data was converted to equivalent emissions using USA-specific emissions factors as determined by the U.S. Environmental Protection Agency (EPA). China data was converted to equivalent emissions through input into the Scope 3 Evaluator tool from Quantis. Spend data includes purchased goods and services.

Capital goods

Evaluation status

Relevant, calculated

Emissions in reporting year (metric tons CO2e)

418324

Emissions calculation methodology

Spend-based method

Percentage of emissions calculated using data obtained from suppliers or value chain partners

100

Please explain

Scope 3 emissions from capital goods were estimated using aggregated spend data provided by MGM's procurement department. Spend data was broken down into relevant industry sector categories. USA data was converted to equivalent emissions through input into the Scope 3 Evaluator tool from Quantis. China data was converted to equivalent emissions through input into the Scope 3 Evaluator tool from Quantis. Spend data includes purchased goods and services.

Fuel-and-energy-related activities (not included in Scope 1 or 2)

Evaluation status

Relevant, calculated

Emissions in reporting year (metric tons CO2e)

331402

Emissions calculation methodology

Fuel-based method

Percentage of emissions calculated using data obtained from suppliers or value chain partners

100

Please explain

Relevant fuels included in the fuel-and-energy-related activities scope 3 analysis include natural gas, diesel, gasoline, jet fuel, compressed natural gas, propane, and electricity generated in both the United States and China. All fuel volumes were converted to kilowatt hours and emissions were calculated using a template provided from the World Resources Institute (WRI). All data obtained from utility meters or other supplier and company reports.

Upstream transportation and distribution

Evaluation status

Relevant, calculated

Emissions in reporting year (metric tons CO2e)

14028

Emissions calculation methodology

Spend-based method

Percentage of emissions calculated using data obtained from suppliers or value chain partners

100

Please explain

Scope 3 emissions from purchased goods and services were estimated using aggregated spend data provided by MGM's procurement department. Spend data was broken down into relevant industry sector categories. USA data was converted to equivalent emissions using USA-specific emissions factors as determined by the U.S. Environmental Protection Agency (EPA). China data was converted to equivalent emissions through input into the Scope 3 Evaluator tool from Quantis. Spend data includes purchased goods and services. Emissions from third-party transportation and logistics.

Waste generated in operations

Evaluation status

Relevant, calculated

Emissions in reporting year (metric tons CO2e)

22611

Emissions calculation methodology

Waste-type-specific method

Percentage of emissions calculated using data obtained from suppliers or value chain partners

100

Please explain

These emissions were calculated by applying the emission factor for mixed municipal solid waste to landfill as provided by the EPA Waste Reduction Model (version 15), Management Practices Chapters (relevant Exhibits). The EPA Waste Reduction Model (version 15), Management Practices Chapters (relevant Exhibits) also provides for calculation of Scope 3 credits attributable to recycled volumes. All landfilled waste was assumed to be mixed Municipal Solid Waste (MSW). Waste volumes were generated from multiple waste management providers and partners. These emissions were calculated by applying the emission factor for mixed municipal solid waste to landfill as provided by the EPA Waste Reduction Model (version 15), Management Practices Chapters (relevant Exhibits).

Business travel

Evaluation status

Relevant, calculated

Emissions in reporting year (metric tons CO2e)

836

Emissions calculation methodology

Distance-based method

Percentage of emissions calculated using data obtained from suppliers or value chain partners

100

Please explain

Business travel data in total miles traveled was obtained from MGM Resorts business travel partners. This was segmented into total business air miles traveled short-haul (less than 300 miles), medium-haul (between 300 miles and 2,500 miles) and long-haul (more than 2,500 miles). The appropriate emission factor for each segment was obtained via the EPA Emission Factors for Greenhouse Gas Inventories, March 2018; Table 8. Business travel data in total miles traveled was obtained from MGM Resorts business travel partners. This was segmented into total business air miles traveled shorty-haul (less than 300 miles), medium-haul (between 300 miles and 2,500 miles) and long-haul (more than 2,500 miles). The appropriate emission factor for each segment was obtained via the EPA Emission Factors for Greenhouse Gas Inventories, March 2018; Table 8.

Employee commuting

Evaluation status

Relevant, calculated

Emissions in reporting year (metric tons CO2e)

88857

Emissions calculation methodology

Other, please specify (Scope 3 Evaluator tool from Quantis)

Percentage of emissions calculated using data obtained from suppliers or value chain partners

0

Please explain

This data was estimated using the Scope 3 Evaluator tool from Quantis, based on companies in the hotel and hospitality industry with over 10,000 employees.

Upstream leased assets

Evaluation status

Not relevant, explanation provided

Emissions in reporting year (metric tons CO2e)

<Not Applicable>

Emissions calculation methodology

<Not Applicable>

Percentage of emissions calculated using data obtained from suppliers or value chain partners

<Not Applicable>

Please explain

MGM does not have any business processes that utilize upstream leased assets as part of our operations, as such, there are no scope 3 emissions from these sources that apply to MGM.

Downstream transportation and distribution

Evaluation status

Not relevant, explanation provided

Emissions in reporting year (metric tons CO2e)

<Not Applicable>

Emissions calculation methodology

<Not Applicable>

Percentage of emissions calculated using data obtained from suppliers or value chain partners

<Not Applicable>

Please explain

MGM does not have any business processes that utilize downstream transportation distribution as part of our operations, as such, there are no scope 3 emissions from these sources that apply to MGM.

Processing of sold products

Evaluation status

Not relevant, explanation provided

Emissions in reporting year (metric tons CO2e)

<Not Applicable>

Emissions calculation methodology

<Not Applicable>

Percentage of emissions calculated using data obtained from suppliers or value chain partners

<Not Applicable>

Please explain

As a hospitality organization in a service industry, MGM Resorts has no material processing of sold products activities, as such there are no scope 3 emissions from these sources that apply to MGM.

Use of sold products

Evaluation status
Not relevant, explanation provided

Emissions in reporting year (metric tons CO2e)
<Not Applicable>

Emissions calculation methodology
<Not Applicable>

Percentage of emissions calculated using data obtained from suppliers or value chain partners
<Not Applicable>

Please explain
As a hospitality organization in a service industry, MGM Resorts has no material use of sold products activities, as such there are no scope 3 emissions from these sources that apply to MGM.

End of life treatment of sold products

Evaluation status
Not relevant, explanation provided

Emissions in reporting year (metric tons CO2e)
<Not Applicable>

Emissions calculation methodology
<Not Applicable>

Percentage of emissions calculated using data obtained from suppliers or value chain partners
<Not Applicable>

Please explain
As a hospitality organization in a service industry, MGM Resorts has no material end of life treatment of sold products activities, as such there are no scope 3 emissions from these sources that apply to MGM.

Downstream leased assets

Evaluation status
Not relevant, explanation provided

Emissions in reporting year (metric tons CO2e)
<Not Applicable>

Emissions calculation methodology
<Not Applicable>

Percentage of emissions calculated using data obtained from suppliers or value chain partners
<Not Applicable>

Please explain
As a hospitality organization in a service industry, MGM Resorts has no material downstream leased assets, as such there are no scope 3 emissions from these sources that apply to MGM.

Franchises

Evaluation status
Not relevant, explanation provided

Emissions in reporting year (metric tons CO2e)
<Not Applicable>

Emissions calculation methodology
<Not Applicable>

Percentage of emissions calculated using data obtained from suppliers or value chain partners
<Not Applicable>

Please explain
MGM Resorts has no material franchising activities, as such there are no scope 3 emissions from these sources that apply to MGM.

Investments

Evaluation status
Not relevant, explanation provided

Emissions in reporting year (metric tons CO2e)
<Not Applicable>

Emissions calculation methodology
<Not Applicable>

Percentage of emissions calculated using data obtained from suppliers or value chain partners
<Not Applicable>

Please explain
As a hospitality operator in a service industry, MGM Resorts has no material investment activities, as such there are no scope 3 emissions from these sources that apply to MGM.

Other (upstream)

Evaluation status

Emissions in reporting year (metric tons CO2e)
<Not Applicable>

Emissions calculation methodology
<Not Applicable>

Percentage of emissions calculated using data obtained from suppliers or value chain partners
<Not Applicable>

Please explain

Other (downstream)

Evaluation status

Emissions in reporting year (metric tons CO2e)
<Not Applicable>

Emissions calculation methodology
<Not Applicable>

Percentage of emissions calculated using data obtained from suppliers or value chain partners
<Not Applicable>

Please explain

C6.7

(C6.7) Are carbon dioxide emissions from biogenic carbon relevant to your organization?
No

C6.10

(C6.10) Describe your gross global combined Scope 1 and 2 emissions for the reporting year in metric tons CO2e per unit currency total revenue and provide any additional intensity metrics that are appropriate to your business operations.

Intensity figure
0.000075

Metric numerator (Gross global combined Scope 1 and 2 emissions, metric tons CO2e)
729572

Metric denominator
unit total revenue

Metric denominator: Unit total
9680140000

Scope 2 figure used
Location-based

% change from previous year
45.1

Direction of change
Decreased

Reason for change
A key reason for the decrease in intensity of combined Scope 1 and Scope 2 emissions emitted per unit of total revenue in U.S. dollars is an increase in revenue of 87.5% from 2020 to 2021. Revenue increased from reopening our business closed by the global Covid-19 pandemic. Since 2021 still experienced some COVID-19 pandemic related closure effects, we expect a continued increase on this metric in the forthcoming reporting year. Another key reason is the incorporation of the MGM Resorts Mega Solar Array and its zero-emissions electricity production into the Las Vegas portfolio of MGM Resorts. This array was commissioned in May 2021 and provides up to 90% of daytime electricity demand of our Las Vegas properties. Further, in the reporting year we implemented multiple energy conservation initiatives which decreased our total emissions by an estimated 760 metric tons.

C7. Emissions breakdowns

C7.1

(C7.1) Does your organization break down its Scope 1 emissions by greenhouse gas type?
Yes

C7.1a

(C7.1a) Break down your total gross global Scope 1 emissions by greenhouse gas type and provide the source of each used greenhouse warming potential (GWP).

Greenhouse gas	Scope 1 emissions (metric tons of CO2e)	GWP Reference
CO2	249129.7	IPCC Fourth Assessment Report (AR4 - 100 year)
CH4	117.38	IPCC Fourth Assessment Report (AR4 - 100 year)
N2O	139.92	IPCC Fourth Assessment Report (AR4 - 100 year)
HFCs	0	IPCC Fourth Assessment Report (AR4 - 100 year)

C7.2

(C7.2) Break down your total gross global Scope 1 emissions by country/region.

Country/Region	Scope 1 emissions (metric tons CO2e)
United States of America	243568
China, Macao Special Administrative Region	5819

C7.3

(C7.3) Indicate which gross global Scope 1 emissions breakdowns you are able to provide.

By business division

C7.3a

(C7.3a) Break down your total gross global Scope 1 emissions by business division.

Business division	Scope 1 emissions (metric ton CO2e)
MGM Nevada operations	178938
MGM China	5819
MGM regional operations - MS and MI	17404
MGM regional operations - East	47226

C7.5

(C7.5) Break down your total gross global Scope 2 emissions by country/region.

Country/Region	Scope 2, location-based (metric tons CO2e)	Scope 2, market-based (metric tons CO2e)
United States of America	328595	
China, Macao Special Administrative Region	151590	

C7.6

(C7.6) Indicate which gross global Scope 2 emissions breakdowns you are able to provide.

By business division

C7.6a

(C7.6a) Break down your total gross global Scope 2 emissions by business division.

Business division	Scope 2, location-based (metric tons CO2e)	Scope 2, market-based (metric tons CO2e)
MGM Nevada operations	221477	
MGM China	151590	
MGM regional operations - MS and MI	49592	
MGM regional operations - East	57526	

C7.9

(C7.9) How do your gross global emissions (Scope 1 and 2 combined) for the reporting year compare to those of the previous reporting year?
Increased

C7.9a

(C7.9a) Identify the reasons for any change in your gross global emissions (Scope 1 and 2 combined), and for each of them specify how your emissions compare to the previous year.

	Change in emissions (metric tons CO2e)	Direction of change	Emissions value (percentage)	Please explain calculation
Change in renewable energy consumption	89023	Decreased	12.56	For its Las Vegas properties that had access to the wholesale market for electricity, in the reporting year 2021 a larger share of renewable electricity was incorporated into the overall portfolio of electricity procured. This was primarily due to the incorporation of the MGM Resorts Mega Solar Array in May 2021. The result was a decrease of 89,023 metric tons CO2e due to this increase in renewable electricity. In 2020 our gross global emissions (Scope 1 and 2) were 708,817 metric tons CO2e. Therefore, we decreased our gross global emissions 12.56% in 2021 as a result. Formula: (89,023 / 708,817 X 100 =12.56%).
Other emissions reduction activities	760	Decreased	0.11	MGM Resorts International reduced Scope 1 and 2 combined emissions by 760 metric tons due to implemented emissions reduction activities in the reporting year 2021. In 2020, our gross global emissions (Scope 1 and 2) were 708,817 metric tons CO2e. Therefore, we decreased our gross global emissions 0.11% in 2021 as a result. Formula: (760 / 708,817 X 100) = 0.11%.
Divestment		<Not Applicable>		
Acquisitions		<Not Applicable>		
Mergers		<Not Applicable>		
Change in output		<Not Applicable>		
Change in methodology		<Not Applicable>		
Change in boundary		<Not Applicable>		
Change in physical operating conditions		<Not Applicable>		
Unidentified		<Not Applicable>		
Other	110538	Increased	15.59	In 2021 the business operations and associated use of energy increased as a direct result of the reopening of business activities interrupted by the Covid-19 global pandemic. This resulted in an increase in Scope 1 and Scope 2 combined emissions of 110,538 in the reporting year 2021. In 2020 our gross global emissions (Scope 1 and 2) were 708,817 metric tons CO2e. Therefore, we increased our gross global emissions 15.59% in 2021 as a result. Formula: (110,537 / 708,817 X 100 = 15.59%)

C7.9b

(C7.9b) Are your emissions performance calculations in C7.9 and C7.9a based on a location-based Scope 2 emissions figure or a market-based Scope 2 emissions figure?
Location-based

C8. Energy

C8.1

(C8.1) What percentage of your total operational spend in the reporting year was on energy?
More than 0% but less than or equal to 5%

C8.2

(C8.2) Select which energy-related activities your organization has undertaken.

	Indicate whether your organization undertook this energy-related activity in the reporting year
Consumption of fuel (excluding feedstocks)	Yes
Consumption of purchased or acquired electricity	Yes
Consumption of purchased or acquired heat	Yes
Consumption of purchased or acquired steam	No
Consumption of purchased or acquired cooling	Yes
Generation of electricity, heat, steam, or cooling	Yes

C8.2a

(C8.2a) Report your organization's energy consumption totals (excluding feedstocks) in MWh.

	Heating value	MWh from renewable sources	MWh from non-renewable sources	Total (renewable and non-renewable) MWh
Consumption of fuel (excluding feedstock)	HHV (higher heating value)	0	1024301	1024301
Consumption of purchased or acquired electricity	<Not Applicable>	238225	1040480	1278705
Consumption of purchased or acquired heat	<Not Applicable>	0	102008	102008
Consumption of purchased or acquired steam	<Not Applicable>	<Not Applicable>	<Not Applicable>	<Not Applicable>
Consumption of purchased or acquired cooling	<Not Applicable>	6299	15725	22024
Consumption of self-generated non-fuel renewable energy	<Not Applicable>	0	<Not Applicable>	0
Total energy consumption	<Not Applicable>	244524	2182514	2427038

C8.2b

(C8.2b) Select the applications of your organization's consumption of fuel.

	Indicate whether your organization undertakes this fuel application
Consumption of fuel for the generation of electricity	No
Consumption of fuel for the generation of heat	Yes
Consumption of fuel for the generation of steam	No
Consumption of fuel for the generation of cooling	No
Consumption of fuel for co-generation or tri-generation	Yes

C8.2c

(C8.2c) State how much fuel in MWh your organization has consumed (excluding feedstocks) by fuel type.

Sustainable biomass

Heating value
Unable to confirm heating value

Total fuel MWh consumed by the organization
0

MWh fuel consumed for self-generation of electricity
<Not Applicable>

MWh fuel consumed for self-generation of heat
0

MWh fuel consumed for self-generation of steam
<Not Applicable>

MWh fuel consumed for self-generation of cooling
<Not Applicable>

MWh fuel consumed for self- cogeneration or self-trigeneration
0

Comment
No sustainable biomass fuel was utilized during the reporting year.

Other biomass

Heating value
Unable to confirm heating value

Total fuel MWh consumed by the organization
0

MWh fuel consumed for self-generation of electricity
<Not Applicable>

MWh fuel consumed for self-generation of heat
0

MWh fuel consumed for self-generation of steam
<Not Applicable>

MWh fuel consumed for self-generation of cooling
<Not Applicable>

MWh fuel consumed for self- cogeneration or self-trigeneration
0

Comment
No other biomass fuel was utilized during the reporting year.

Other renewable fuels (e.g. renewable hydrogen)

Heating value
Unable to confirm heating value

Total fuel MWh consumed by the organization
0

MWh fuel consumed for self-generation of electricity
<Not Applicable>

MWh fuel consumed for self-generation of heat
0

MWh fuel consumed for self-generation of steam
<Not Applicable>

MWh fuel consumed for self-generation of cooling
<Not Applicable>

MWh fuel consumed for self- cogeneration or self-trigeneration
0

Comment
No other renewable fuels were utilized during the reporting year.

Coal

Heating value
Unable to confirm heating value

Total fuel MWh consumed by the organization
0

MWh fuel consumed for self-generation of electricity
<Not Applicable>

MWh fuel consumed for self-generation of heat
0

MWh fuel consumed for self-generation of steam
<Not Applicable>

MWh fuel consumed for self-generation of cooling
<Not Applicable>

MWh fuel consumed for self- cogeneration or self-trigeneration
0

Comment
No coal was utilized during the reporting year.

Oil

Heating value
Unable to confirm heating value

Total fuel MWh consumed by the organization
0

MWh fuel consumed for self-generation of electricity
<Not Applicable>

MWh fuel consumed for self-generation of heat
0

MWh fuel consumed for self-generation of steam
<Not Applicable>

MWh fuel consumed for self-generation of cooling
<Not Applicable>

MWh fuel consumed for self- cogeneration or self-trigeneration
0

Comment
No oil was utilized during the reporting year.

Gas

Heating value
HHV

Total fuel MWh consumed by the organization
868062

MWh fuel consumed for self-generation of electricity
<Not Applicable>

MWh fuel consumed for self-generation of heat
680698

MWh fuel consumed for self-generation of steam
<Not Applicable>

MWh fuel consumed for self-generation of cooling
<Not Applicable>

MWh fuel consumed for self- cogeneration or self-trigeneration
187364

Comment
The volume of natural gas fuel consumed for self-cogeneration or self-trigeneration is the volume utilized by the combined heat and power plant at ARIA in Las Vegas for self-cogeneration.

Other non-renewable fuels (e.g. non-renewable hydrogen)

Heating value
HHV

Total fuel MWh consumed by the organization
156239

MWh fuel consumed for self-generation of electricity
<Not Applicable>

MWh fuel consumed for self-generation of heat
156239

MWh fuel consumed for self-generation of steam
<Not Applicable>

MWh fuel consumed for self-generation of cooling
<Not Applicable>

MWh fuel consumed for self- cogeneration or self-trigeneration
0

Comment
Propane: 16,519 (propane utilized primarily in the Macau region) Petrol: 53,153 (all MWh of Petrol consumption is for moving vehicles.) Diesel: 16,652 Aviation Gasoline: 69,915

Total fuel

Heating value
HHV

Total fuel MWh consumed by the organization
1024301

MWh fuel consumed for self-generation of electricity
<Not Applicable>

MWh fuel consumed for self-generation of heat
836937

MWh fuel consumed for self-generation of steam
<Not Applicable>

MWh fuel consumed for self-generation of cooling
<Not Applicable>

MWh fuel consumed for self- cogeneration or self-trigeneration
187364

Comment
The volume of natural gas fuel consumed for self-cogeneration or self-trigeneration is the volume utilized by the combined heat and power plant at ARIA in Las Vegas for self-cogeneration.

C8.2d

(C8.2d) Provide details on the electricity, heat, steam, and cooling your organization has generated and consumed in the reporting year.

	Total Gross generation (MWh)	Generation that is consumed by the organization (MWh)	Gross generation from renewable sources (MWh)	Generation from renewable sources that is consumed by the organization (MWh)
Electricity	62600	62600	0	0
Heat	42204	0	0	0
Steam	0	0	0	0
Cooling	0	0	0	0

C8.2e

(C8.2e) Provide details on the electricity, heat, steam, and/or cooling amounts that were accounted for at a zero or near-zero emission factor in the market-based Scope 2 figure reported in C6.3.

Sourcing method
Purchase from an on-site installation owned by a third party

Energy carrier
Electricity

Low-carbon technology type
Solar

Country/area of low-carbon energy consumption
United States of America

Tracking instrument used
US-REC

Low-carbon energy consumed via selected sourcing method in the reporting year (MWh)
11391

Country/area of origin (generation) of the low-carbon energy or energy attribute
United States of America

Commissioning year of the energy generation facility (e.g. date of first commercial operation or repowering)
2015

Comment
Rooftop solar installation at Mandalay Bay in Las Vegas.

C8.2g

(C8.2g) Provide a breakdown of your non-fuel energy consumption by country.

Country/area
United States of America

Consumption of electricity (MWh)
1093839

Consumption of heat, steam, and cooling (MWh)
124032

Total non-fuel energy consumption (MWh) [Auto-calculated]
1217871

Is this consumption excluded from your RE100 commitment?
<Not Applicable>

Country/area
China, Macao Special Administrative Region

Consumption of electricity (MWh)
184866

Consumption of heat, steam, and cooling (MWh)
0

Total non-fuel energy consumption (MWh) [Auto-calculated]
184866

Is this consumption excluded from your RE100 commitment?
<Not Applicable>

C9. Additional metrics

C9.1

(C9.1) Provide any additional climate-related metrics relevant to your business.

Description
Waste

Metric value

Metric numerator
Metric tons CO2e from food waste in landfill

Metric denominator (intensity metric only)

% change from previous year

Direction of change
<Not Applicable>

Please explain
Based on a detailed food waste audit in 2019, we estimate that in 2019 there was 14,820 tons of food waste in our landfill stream. Based on the EPA WARM tool, this equates to 8,003 tons of carbon emissions. We did not conduct a detailed food waste audit in 2021, but plan to complete in the future.

C10. Verification

C10.1

(C10.1) Indicate the verification/assurance status that applies to your reported emissions.

	Verification/assurance status
Scope 1	Third-party verification or assurance process in place
Scope 2 (location-based or market-based)	Third-party verification or assurance process in place
Scope 3	Third-party verification or assurance process in place

C10.1a

(C10.1a) Provide further details of the verification/assurance undertaken for your Scope 1 emissions, and attach the relevant statements.

Verification or assurance cycle in place
Annual process

Status in the current reporting year
Complete

Type of verification or assurance
Limited assurance

Attach the statement
MGM CY 2021 S1-S2 GHG Verification Statement.pdf

Page/ section reference
Pages 1-3

Relevant standard
Corporate GHG verification guidelines from ERT

Proportion of reported emissions verified (%)
100

C10.1b

(C10.1b) Provide further details of the verification/assurance undertaken for your Scope 2 emissions and attach the relevant statements.

Scope 2 approach
Scope 2 location-based

Verification or assurance cycle in place
Annual process

Status in the current reporting year
Complete

Type of verification or assurance
Limited assurance

Attach the statement
MGM CY 2021 S1-S2 GHG Verification Statement.pdf

Page/ section reference
Pages 1-3

Relevant standard
Corporate GHG verification guidelines from ERT

Proportion of reported emissions verified (%)
100

C10.1c

(C10.1c) Provide further details of the verification/assurance undertaken for your Scope 3 emissions and attach the relevant statements.

Scope 3 category
Scope 3: Waste generated in operations
Scope 3: Business travel

Verification or assurance cycle in place
Annual process

Status in the current reporting year
Complete

Type of verification or assurance
Limited assurance

Attach the statement
MGM CY 2021 S3 GHG Verification Statement.pdf

Page/section reference
Pages 1-3

Relevant standard
Corporate GHG verification guidelines from ERT

Proportion of reported emissions verified (%)
100

C10.2

(C10.2) Do you verify any climate-related information reported in your CDP disclosure other than the emissions figures reported in C6.1, C6.3, and C6.5?
Yes

C10.2a

(C10.2a) Which data points within your CDP disclosure have been verified, and which verification standards were used?

Disclosure module verification relates to	Data verified	Verification standard	Please explain
C8. Energy	Energy consumption	Corporate GHG Verification Guidelines from ERT	In 2022 MGM Resorts engaged Trinity Consultants to conduct an external verification of MGM 2021 emissions data. In addition to this scope of work Trinity performed a third-party verification of MGM's total energy use (electricity and natural gas) as reported publicly in the MGM 2021 Social Impact & Sustainability - Metrics & Goals report (released May 2022). MGM CY 2021 S1-S2 GHG Verification Statement.pdf

C11. Carbon pricing

C11.1

(C11.1) Are any of your operations or activities regulated by a carbon pricing system (i.e. ETS, Cap & Trade or Carbon Tax)?
No, and we do not anticipate being regulated in the next three years

C11.2

(C11.2) Has your organization originated or purchased any project-based carbon credits within the reporting period?
Yes

C11.2a

(C11.2a) Provide details of the project-based carbon credits originated or purchased by your organization in the reporting period.

Credit origination or credit purchase
Credit origination

Project type
Solar

Project identification
MGM Resorts does not participate in a formal carbon emissions scheme; however, we do create and trade State of Nevada Portfolio Energy Credits (PECs). We do so in partnership with NRG Energy (now Clearway as of 2019) and in the following way: [1] In 2021 we operated a 6.4 MW solar photovoltaic (PV) facility on the Mandalay Bay Convention Center Roof (Phase I of the project). [2] In 2021 that array generated 9,425 MWh of renewable energy which is the equivalent of 2,553 mtCO2e. [3] Instead of retiring these credits ourselves and claiming the renewable energy generation / carbon avoidance, we traded the PECs with a counterparty under Nevada State regulations.

Verified to which standard
Other, please specify (State of Nevada Renewable Portfolio Standard)

Number of credits (metric tonnes CO2e)
2553

Number of credits (metric tonnes CO2e): Risk adjusted volume
2553

Credits cancelled
Yes

Purpose, e.g. compliance
Compliance

C11.3

(C11.3) Does your organization use an internal price on carbon?
Yes

C11.3a

(C11.3a) Provide details of how your organization uses an internal price on carbon.

Objective for implementing an internal carbon price
Drive low-carbon investment
Identify and seize low-carbon opportunities

GHG Scope
Scope 2

Application
MGM actively analyzes the source of its energy with the objective to increase the share of energy generated from renewable resources in the future. As such, financial analytics utilize a price of carbon in the form of market price characteristics for fossil-fuel energy as well as renewable energy.

Actual price(s) used (Currency /metric ton)
20

Variance of price(s) used
Uniform pricing is used.

Type of internal carbon price
Shadow price

Impact & implication
MGM's shadow pricing on carbon has been used to inform MGM's business strategy on the procurement of renewable energy. In October 2016 MGM Resorts completed an exit from the fully-bundled sales system of NV Energy, the local electric utility in Las Vegas after conducting financial analyses including carbon pricing estimates. This transaction enables MGM to control its portfolio of electricity serving its Las Vegas properties (more than 80% of the hotel rooms of MGM are in Las Vegas) and access the wholesale market for electricity. As such, in 2018 MGM announced a partnership with Invenergy, North America's largest independent renewable energy company, to develop a 100-megawatt solar photovoltaic (PV) system in Clark County, Nevada for the exclusive use of the Las Vegas properties of MGM. This system, the MGM Resorts Mega Solar Array, began commercial operation in May 2021 and will materially increase the percentage of renewable energy in the overall energy portfolio of MGM Resorts. In the future, MGM intends to examine other renewable energy options. In doing so, MGM has established an internal price of carbon via financial analyses designed to interpret market pricing characteristics of both fossil-fuel generated energy, as well as renewable energy. The shadow price of $20/metric ton of emissions has been applied towards all purchases of electricity for our Las Vegas properties. Through an analysis, this shadow price was applied towards assessing local pricing schemes with different electricity procurement options. Through using the shadow price, we identified that if we had not had the opportunity to deploy low-carbon renewable electricity associated with the MGM Resorts Mega Solar Array, our costs of electricity procurement over a 10-year period would have increased by by a material variance starting in 2022. This shadow price has also helped to empower our facilities management team in retrofitting facilities with less carbon intensive energy systems.

C12. Engagement

C12.1

(C12.1) Do you engage with your value chain on climate-related issues?
Yes, our suppliers
Yes, our customers/clients
Yes, other partners in the value chain

C12.1a

(C12.1a) Provide details of your climate-related supplier engagement strategy.

Type of engagement
Innovation & collaboration (changing markets)

Details of engagement
Run a campaign to encourage innovation to reduce climate impacts on products and services

% of suppliers by number
1

% total procurement spend (direct and indirect)
1

% of supplier-related Scope 3 emissions as reported in C6.5

Rationale for the coverage of your engagement
A key example of our engagement of our suppliers at MGM Resorts is our exploration of the Cool Foods program. The concept is to explore the food and beverage supply chain with the intention of seeking our more products that may be associated with low-carbon emissions. This could conceivably allow MGM to feature these low-carbon dining options on menus as a competitive advantage with customers who prioritize such options. We believe this action will work to reduce our Scope 3 emissions through a positive impact on Global Total Purchased Goods & Services.

Impact of engagement, including measures of success
The impact of this engagement will be the ability of MGM Resorts to feature a growing share of low-carbon food and beverage options on menus in select restaurants and food and beverage (F&B) outlets. We believe that this will be a competitive advantage in attracting carbon-conscious customers. A measure of success will be to include such options in 10% or more of our defined F&B venues. We believe by incorporating multiple selections of low-carbon food and beverage menu options in 10% or more of our defined F&B venues will work to reduce our total Scope 3 emissions via lower total greenhouse gas emissions associated with our Global Total Purchased Goods & Services.

Comment

C12.1b

(C12.1b) Give details of your climate-related engagement strategy with your customers.

Type of engagement & Details of engagement

Education/information sharing	Share information about your products and relevant certification schemes (i.e. Energy STAR)

% of customers by number
45

% of customer - related Scope 3 emissions as reported in C6.5

Please explain the rationale for selecting this group of customers and scope of engagement
In the hospitality industry business and convention clients represent the most significant customer demand for sustainability and climate-related information and options from the hotels and meetings facilities visited. This is affirmed through multiple channels of direct customer feedback as well as via direct customer requests. As such, MGM Resorts has specifically targeted the business and convention segment in our climate-related engagement strategy. While COVID-19 made a significant dent on our convention business in 2021, we still selected a number of major convention clients for direct engagement on climate related products and services through our Sustainable Events program. We are a major host of business events in Las Vegas which is the global capital of business events. Our highly respected Sustainable Event Program is discussed with many major convention clients. In 2021, we engaged convention clients with a total revenue value of nearly $15 Million in our sustainable events program. MGM Resorts has specifically targeted the business and convention segment (which make up 45% of total customers by number) in our climate-related engagement strategy to share impacts of our environmental program in reducing our GHG footprint globally. We're also engaging with this group as we believe they have the greatest ability to make a change in lowering global emissions.

Impact of engagement, including measures of success
The impact of this engagement with business and convention guests is identified and measured on a number of levels. First, a key impact to MGM Resorts has been the development of a customized reporting service that calculates the direct quantities of greenhouse gas (GHG) emissions resulting from a particular convention or meeting held at an MGM Resorts property. One key case study is the Zero-Waste plan executed for the 2019 Subaru National Business Conference at Mandalay Bay in Las Vegas that has been a showcase for the industry. Further, options are presented to the client including advice on carbon impacts of events, and key mitigation methods. A guest may take specific climate-mitigation action including the selection of lower carbon food, beverage, and decor options. A guest may also elect to purchase of carbon offsets for selected events. The measure of success at MGM Resorts is the identification of revenue specifically associated with the engagement. We measure success of this engagement when we see an annual increase in revenue from our 2020 baseline of $1 million or more from customers that were engaged. In 2021, we experienced success from this engagement as we saw an increase of $5.0 million in revenue from customers when compared to our 2020 baseline.

C12.1d

(C12.1d) Give details of your climate-related engagement strategy with other partners in the value chain.

Other partners of the value chain include a variety of trade associations, of which MGM is part of, and the global travel industry.

At MGM Resorts we serve as a major hub for the global business events industry and the global travel industry. We leverage business events to engage on climate change in two specific ways: (1) helping individual events understand and manage their event-related carbon footprints and (2) driving increased understanding and action on climate across the events sector as a whole.

Examples of these efforts are provided below:
1. As an illustrative example of how we help individual events advance environmental sustainability and understand and manage their event-related carbon footprints: in 2020/2021 we actively supported Forbes Travel Week with a comprehensive event sustainability program. Forbes Travel Week is an extremely high profile gathering of C-Suite executives from the global luxury hospitality industry. This event was hosted at ARIA Resort and the MGM sustainability team helped our client not only implement a comprehensive event sustainability plan for the event itself, but also chose to actively educate, communicate and engage with these influential attendees. The plan included but was not limited to: a. Forecasting all venue, room and flight related emissions; b. Identifying credible carbon offsets to neutralize those emissions; c. Sponsoring the purchase of those emissions for our client; d. Hosting multiple tours to help attendees understand the climate and other benefits of LEED certification (ARIA is the world's largest privately funded LEED certified development); e. Presenting to attendees on luxury hospitality and sustainability, and why the luxury hospitality industry can and should do more on sustainability and climate.
2. As an illustrative example of how we help drive increased understanding and action on climate across the events sector as a whole, in 2021 MGM's VP of Corporate Sustainability continued as Chair of the Event Industry Committee for Sustainability & Social Impact. The EIC has more than 30 member organizations representing over 103,500 individuals and 19,500 firms and properties. The EIC Committee for Sustainability & Social Impact serves as the primary entity working on these topics for the event sector as a whole. Example efforts undertaken in 2021 to engage peers on climate as part of MGM's leadership role in this Event Industry collaboration included, but is not limited to: a. Engaging the UN Climate Change Secretariat on sector-wide options for climate action; b. Developing a long-term strategic plan with an event industry commitment and action journey for climate; c. Planning a guidebook for Measuring & Managing Event Carbon Footprints; d. Hosting multiple educational sessions on sustainability and events; e. Helping develop strong climate-related content within the Sustainable Events Professional Certificate, the primary educational program for event professionals interested in sustainability and sustainability professionals interested in events.

C12.2

(C12.2) Do your suppliers have to meet climate-related requirements as part of your organization's purchasing process?

No, but we plan to introduce climate-related requirements within the next two years

C12.3

(C12.3) Does your organization engage in activities that could either directly or indirectly influence policy, law, or regulation that may impact the climate?

Row 1

Direct or indirect engagement that could influence policy, law, or regulation that may impact the climate

Yes, we engage directly with policy makers
Yes, we engage indirectly through trade associations
Yes, we engage indirectly by funding other organizations whose activities may influence policy, law, or regulation that may significantly impact the climate

Does your organization have a public commitment or position statement to conduct your engagement activities in line with the goals of the Paris Agreement?

Yes

Attach commitment or position statement(s)

MGM_DOE Climate Challenge.docx

Describe the process(es) your organization has in place to ensure that your engagement activities are consistent with your overall climate change strategy

Our environmental policy establishes priorities for the company and serves as the foundation for ensuring that all engagement is consistent through the review and consultation process. If any engagement is determined inconsistent, this would be identified by the CSR Committee of the Board and other key stakeholders, and then all engagement activities would cease or be addressed as appropriate.

Primary reason for not engaging in activities that could directly or indirectly influence policy, law, or regulation that may impact the climate

<Not Applicable>

Explain why your organization does not engage in activities that could directly or indirectly influence policy, law, or regulation that may impact the climate

<Not Applicable>

C12.3a

(C12.3a) On what policy, law, or regulation that may impact the climate has your organization been engaging directly with policy makers in the reporting year?

Focus of policy, law, or regulation that may impact the climate
Electricity grid access for renewables

Specify the policy, law, or regulation on which your organization is engaging with policy makers
Nevada SB 448 (2021 Session of the Nevada Legislature). Summary: An energy omnibus bill to significantly expand the state's energy transmission infrastructure, as well as enhance transportation electrification and carbon-free electricity generation. Other elements of the bill include the following: • Requires a Task Force to advise the Governor and the Legislature on topics and policies related to energy transmission in this State, including the costs and benefits of the transmission providers in this State joining a regional transmission organization. • Requires an electric utility to include a plan to accelerate transportation electrification in the distributed resources plan submitted by the utility as part of its integrated resource plan. • Requires an electric utility, on or before September 1, 2021, to file a plan to invest in certain transportation electrification programs during the period beginning January 1, 2022, and ending on December 31, 2024. • Requires that at least 10 percent of the expenditures related to energy efficiency programs must be spent on energy efficiency measures for customers in low-income households and residential customers and public schools in historically underserved communities.

Policy, law, or regulation geographic coverage
Regional

Country/region the policy, law, or regulation applies to
United States of America

Your organization's position on the policy, law, or regulation
Support with no exceptions

Description of engagement with policy makers
Members of MGM Resorts Government Affairs, Social Impact & Sustainability, and the Facilities Center of Excellence (COE) directly engaged with members of the Nevada Legislature and interested parties to refine and craft the details of this Omnibus energy legislation that advances the cause of renewable energy in Nevada and compliments the State's objective to achieve net-zero by 2050.

Details of exceptions (if applicable) and your organization's proposed alternative approach to the policy, law or regulation
<Not Applicable>

Have you evaluated whether your organization's engagement is aligned with the goals of the Paris Agreement?
Yes, we have evaluated, and it is aligned

Focus of policy, law, or regulation that may impact the climate
Adaptation and/or resilience to climate change

Specify the policy, law, or regulation on which your organization is engaging with policy makers
Southern Nevada Water Authority (SNWA) – 2021 Water Conservation Goal

Policy, law, or regulation geographic coverage
Regional

Country/region the policy, law, or regulation applies to
United States of America

Your organization's position on the policy, law, or regulation
Support with no exceptions

Description of engagement with policy makers
MGM Resorts International supports the SNWA's water conservation goal, revised in 2021, of 86 Gallons Per Capita Per Day (GPCPD) by 2035 to meet the region's water resource challenges. Currently, Southern Nevada's use 112 GPCPD and reducing demand to 86 GPCPD through innovative conservation measures will help ensure a sustainable regional water supply. In addition, MGM Resorts supported, through its membership in the Nevada Resort Association, a water rate increase adopted in 2020 (and further increased in 2021 to account for inflationary adjustments) to fund the SNWA's $3.5 billion capital and water resource plan, which included $880 million for water resources and conservation initiatives, including $152 million for the agency's Water Smart landscaping program.

Details of exceptions (if applicable) and your organization's proposed alternative approach to the policy, law or regulation
<Not Applicable>

Have you evaluated whether your organization's engagement is aligned with the goals of the Paris Agreement?
Yes, we have evaluated, and it is aligned

C12.3b

(C12.3b) Provide details of the trade associations your organization engages with which are likely to take a position on any policy, law or regulation that may impact the climate.

Trade association
Other, please specify (ImpactNV)

Is your organization's position on climate change consistent with theirs?
Consistent

Has your organization influenced, or is your organization attempting to influence their position?
We publicly promote their current position

State the trade association's position on climate change, explain where your organization's position differs, and how you are attempting to influence their position (if applicable)
ImpactNV is a 501(c)(3) non-profit catalyst organization, founded in 2008, that is dedicated to building community through collaborative partnerships for a more sustainable future. Sustainability is, in many facets, a transformational word. It is transformative first in that the understanding of what it means to be "sustainable" has changed over several decades. Originally defined as the productive harmony between humans and nature that was necessary to guarantee the flourishment of mankind, sustainability has since taken on far more meaning. The economy, health, nature, built environment, energy, community, social equity, and transportation now make up the components that ensure the endurance of prosperity. Impact NV's position is that Sustainability is best achieved through cooperation among business, government, and non-profits through education, community projects, and collaboration. MGM Resorts is a founding member of Impact NV, with Company executives servicing on both the Board of Directors as well as the working group of the non-profit organization. The mission of Impact NV is consistent with the objective of MGM Resorts to be a positive influence in the each of the communities in which we do business. MGM uses this position to promote energy efficiency, renewable energy infrastructure, and community awareness for organizations who help meet these ends within the community.

Funding figure your organization provided to this trade association in the reporting year, if applicable (currency as selected in C0.4) (optional)
10000

Describe the aim of your organization's funding
To assist ImpactNV in its mission to facilitate collaboration between the public and private sectors to promote sustainability in Nevada.

Have you evaluated whether your organization's engagement with this trade association is aligned with the goals of the Paris Agreement?
Yes, we have evaluated, and it is aligned

Trade association
Other, please specify (Sustainable Purchasing Leadership Council (SPLC))

Is your organization's position on climate change consistent with theirs?
Consistent

Has your organization influenced, or is your organization attempting to influence their position?
We publicly promote their current position

State the trade association's position on climate change, explain where your organization's position differs, and how you are attempting to influence their position (if applicable)
SPLC works to advance sustainable purchasing policies and practices, including those that drive long term supply chain emissions reductions. MGM's Vice President of Corporate Sustainability was the Founding Chair of SPLC and has influenced the organization's focus on prioritizing sustainable purchasing activities in produce categories of highest embedded environmental impacts.

Funding figure your organization provided to this trade association in the reporting year, if applicable (currency as selected in C0.4) (optional)
8000

Describe the aim of your organization's funding
To assist the SPLC in its mission to advance sustainable purchasing practices.

Have you evaluated whether your organization's engagement with this trade association is aligned with the goals of the Paris Agreement?
Yes, we have evaluated, and it is aligned

C12.3c

(C12.3c) Provide details of the funding you provided to other organizations in the reporting year whose activities could influence policy, law, or regulation that may impact the climate.

Type of organization
Other, please specify (National non-profit)

State the organization to which you provided funding
ReFED, a national nonprofit dedicated to ending food loss and waste across the U.S. food system by advancing data-driven solutions.

Funding figure your organization provided to this organization in the reporting year (currency as selected in C0.4)
10000

Describe the aim of this funding and how it could influence policy, law or regulation that may impact the climate
To assist ReFED in its mission dedicated to ending food loss and waste across the U.S. food system by advancing data-driven solutions.

Have you evaluated whether this funding is aligned with the goals of the Paris Agreement?
Yes, we have evaluated, and it is aligned

C12.4

(C12.4) Have you published information about your organization's response to climate change and GHG emissions performance for this reporting year in places other than in your CDP response? If so, please attach the publication(s).

Publication
In mainstream reports

Status
Complete

Attach the document
Annual-Report.pdf

Page/Section reference
7, 8, 11, 12

Content elements
Governance
Strategy
Risks & opportunities

Comment
In our annual 10-K filing, we include company-specific information on climate risks and opportunities in the following sections: Strategy (Environmental & Social Responsibility); Risks Related to Our Business, Industry, and Market Conditions (We are subject to risks and costs related to climate change).

Publication
In voluntary communications

Status
Complete

Attach the document
mgm-resorts-tcfd-report-2021.pdf

Page/Section reference
Pages 1-12

Content elements
Governance
Strategy
Risks & opportunities
Emissions figures
Emission targets
Other metrics

Comment
On May 2022, we released our initial TCFD (Task Force On Climate-related Financial Disclosures) Report, which outlines our (1) climate governance, as defined by board oversight and management responsibilities; (2) climate strategy, aligned to Corporate Climate Stewardship Guidelines for Best Practice Climate Action in the Paris Agreement Era; (3) climate risk management, summarizing the enterprise risk management process and findings from climate risk assessments conducted in the reporting year; and (4) climate-related metrics, goals and targets.

Publication
In voluntary sustainability report

Status
Complete

Attach the document
mgm-resorts-social-impact-and-sustainability-annual-report-2021.pdf

Page/Section reference
14-17

Content elements
Governance
Strategy
Risks & opportunities
Emissions figures
Emission targets
Other metrics

Comment
In our annual Social Impact & Sustainability report, we highlight climate-related aspects in the Protecting The Planet section. In the 2021 iteration, examples included: (1) details on the MGM Resorts Mega Solar Array, launched in June 2021; (2) an update on the status of our climate goals and science-based targets; and (3) results of our independent climate risk assessment.

C15. Biodiversity

C15.1

(C15.1) Is there board-level oversight and/or executive management-level responsibility for biodiversity-related issues within your organization?

	Board-level oversight and/or executive management-level responsibility for biodiversity-related issues	Description of oversight and objectives relating to biodiversity	Scope of board-level oversight
Row 1	Yes, both board-level oversight and executive management-level responsibility	Our Board of Directors exercises oversight over nature-related risks and opportunities through our board-level Corporate Social Responsibility & Sustainability (CSR&S) Committee. Also, our CEO and President oversees nature-related matters on behalf of management. He also acts as a liaison between the CSR&S Committee and senior management. Two divisions collaborate to lead the implementation of our sustainability objectives: Social Impact & Sustainability and MGM Resorts Design & Development (MRDD). Our Chief People, Inclusion & Sustainability Officer and President of Design & Development collaborate to champion progress toward interim and longer-term climate goals. They are supported by goal champions and an ESG Taskforce comprised of executives from Strategy, Investor Relations, Risk, Finance, Global Procurement, Human Resources and other functions.	<Not Applicable>

C15.2

(C15.2) Has your organization made a public commitment and/or endorsed any initiatives related to biodiversity?

	Indicate whether your organization made a public commitment or endorsed any initiatives related to biodiversity	Biodiversity-related public commitments	Initiatives endorsed
Row 1	No, but we plan to do so within the next 2 years	<Not Applicable>	<Not Applicable>

C15.3

(C15.3) Does your organization assess the impact of its value chain on biodiversity?

	Does your organization assess the impact of its value chain on biodiversity?	Portfolio
Row 1	No, but we plan to assess biodiversity-related impacts within the next two years	<Not Applicable>

C15.4

(C15.4) What actions has your organization taken in the reporting year to progress your biodiversity-related commitments?

	Have you taken any actions in the reporting period to progress your biodiversity-related commitments?	Type of action taken to progress biodiversity- related commitments
Row 1	No, we are not taking any actions to progress our biodiversity-related commitments, but we plan to within the next two years	<Not Applicable>

C15.5

(C15.5) Does your organization use biodiversity indicators to monitor performance across its activities?

	Does your organization use indicators to monitor biodiversity performance?	Indicators used to monitor biodiversity performance
Row 1	Yes, we use indicators	Other, please specify (Proximity Indicators per SASB Hotels & Lodging Standard)

C15.6

(C15.6) Have you published information about your organization's response to biodiversity-related issues for this reporting year in places other than in your CDP response? If so, please attach the publication(s).

Report type	Content elements	Attach the document and indicate where in the document the relevant biodiversity information is located
In voluntary sustainability report or other voluntary communications	Other, please specify (Proximity to areas of protected conservation status and endangered species habitat in 2021 SASB Hotels & Lodging disclosure)	Pages 1-2 mgm-resorts-sasb-hotels-lodging-disclosure-2021.pdf

C16. Signoff

C-FI

(C-FI) Use this field to provide any additional information or context that you feel is relevant to your organization's response. Please note that this field is optional and is not scored.

C16.1

(C16.1) Provide details for the person that has signed off (approved) your CDP climate change response.

	Job title	Corresponding job category
Row 1	President	President

SC. Supply chain module

SC0.0

(SC0.0) If you would like to do so, please provide a separate introduction to this module.

SC0.1

(SC0.1) What is your company's annual revenue for the stated reporting period?

	Annual Revenue
Row 1	

SC1.1

(SC1.1) Allocate your emissions to your customers listed below according to the goods or services you have sold them in this reporting period.

SC1.2

(SC1.2) Where published information has been used in completing SC1.1, please provide a reference(s).

SC1.3

(SC1.3) What are the challenges in allocating emissions to different customers, and what would help you to overcome these challenges?

Allocation challenges	Please explain what would help you overcome these challenges

SC1.4

(SC1.4) Do you plan to develop your capabilities to allocate emissions to your customers in the future?

Yes

SC1.4a

(SC1.4a) Describe how you plan to develop your capabilities.

Plan is in development.

SC2.1

(SC2.1) Please propose any mutually beneficial climate-related projects you could collaborate on with specific CDP Supply Chain members.

SC2.2

(SC2.2) Have requests or initiatives by CDP Supply Chain members prompted your organization to take organizational-level emissions reduction initiatives?

SC4.1

(SC4.1) Are you providing product level data for your organization's goods or services?

Submit your response

In which language are you submitting your response?

English

Please confirm how your response should be handled by CDP

	I understand that my response will be shared with all requesting stakeholders	Response permission
Please select your submission options	Yes	Public

Please confirm below

I have read and accept the applicable Terms