

GOLD STRIKE®

A ONE STAR REWARDS® CASINO

Cherokee Nation Businesses Completes Acquisition of Gold Strike Casino Resort

TUNICA, Miss. (February 16, 2023) – CNE Gaming Holdings LLC, an indirect subsidiary of Cherokee Nation Businesses, officially assumed operations of Gold Strike Casino Resort after receiving approval from the Mississippi Gaming Commission.

“This is a historic day of growth for our hospitality portfolio as we enter the commercial gaming industry, and we welcome the wonderful team at Gold Strike to the family,” said Mark Fulton, president and chief operating officer of Cherokee Nation Entertainment. “For years, we’ve set the standard of excellence in gaming. We are excited to invest in this beautiful property and bring our three decades of industry experience to guests in the Mid-South market.”

CNE Gaming Holdings LLC purchased the operating company from Mandalay Resort Group LLC, a subsidiary of MGM Resorts International (NYSE: MGM), for approximately \$450 million in cash. The Mississippi Gaming Commission issued its determination of suitability and approval of the acquisition in January. Concurrent with the purchase, the operating entity entered into a long-term lease agreement with GSCR Propco LLC, a subsidiary of VICI Properties Inc. (NYSE: VICI), which owns the real property associated with Gold Strike Casino Resort.

Gold Strike Casino Resort is located on the Mississippi River, approximately 30 minutes from downtown Memphis. Operations continue as usual, and the more than 1,100 team members dedicated to Gold Strike Casino Resort were retained.

“This acquisition is a natural evolution for our company. Building our business outside of Oklahoma is a huge step that strengthens our ability to boost the Cherokee Nation economy while also building on our reputation of being a strong community partner and industry leader,” said Chuck Garrett, president and chief executive officer of Cherokee Nation Businesses. “We’re looking forward to sharing that commitment with the people of Mississippi by also investing in their communities and contributing to the local economy.”

Gold Strike Casino Resort will continue to offer longtime dining staples like Chicago Steakhouse, Buffet Americana and Sweet Tea, as well as more than 1,100 luxury guest rooms, a theater, high-limit gaming and a sportsbook. The property has also implemented the One Star Rewards® loyalty program that enables casino patrons to

earn rewards and enjoy the benefits of the company's 10 gaming destinations. Current and future guest reservations at the Gold Strike property are being honored.

"Patrons of Gold Strike have become accustomed to the excitement and southern hospitality they receive when they walk through our doors. Our plan is to build on that and exceed those high expectations every day," said Max Fisher, general manager of Gold Strike. "We are looking forward to the new opportunities for providing a world-class experience to all of our patrons and continue leading the industry in our region."

CBRE Securities served as exclusive strategic and financial advisor to Cherokee Nation Businesses in connection with the transaction. Latham & Watkins, along with Scale LLP, served as legal advisors, and Jones Walker served as special gaming counsel.

For more information about Gold Strike Casino Resort, visit www.goldstrike.com. More information about One Star Rewards® is available at www.onestarrewards.com.

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Media Resources:

Gold Strike exterior video: <https://cn-bus.box.com/s/osoe48uhycn79r4t3i2calf844o799iy>

About Cherokee Nation Businesses:

Cherokee Nation Businesses is the tribally owned holding company of one of the largest Indian Nations in the United States. The Cherokee Nation and its businesses employ 11,000 people. CNB blends its heritage of ingenuity with modern business experience to solve complex challenges, serve clients nationwide and to remain one of the drivers of Cherokee Nation's prosperity and stability. CNB owns companies in the consulting, health sciences, hospitality, real estate, technology, distribution and logistics, engineering, manufacturing, construction and environmental services industries. For more information, please visit www.CherokeeNationBusinesses.com or follow CNB on [Facebook](#), [Twitter](#) and [LinkedIn](#).

About Cherokee Nation Entertainment:

Cherokee Nation Entertainment is the gaming and hospitality company of the Cherokee Nation. With three decades of expertise in providing exceptional gaming experience, the company owns and operates Hard Rock Hotel & Casino Tulsa and nine Cherokee Casinos in Oklahoma, including a racino, three resort hotels, three golf courses and other retail operations. CNE operates Gold Strike Casino Resort in Tunica, one of the

most recognizable gaming destinations in the region. For more information, visit www.HardRockCasinoTulsa.com, www.CherokeeCasino.com and www.GoldStrike.com.

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