



MOHEGAN ANNOUNCES SECOND AMENDMENT TO CREDIT AGREEMENT

Uncasville, Connecticut, February 14, 2023 – On February 14, 2023, the Mohegan Tribal Gaming Authority (“MTGA,” “Mohegan,” “we” or us”) entered into the Second Amendment (the “Amendment”) to that certain Credit Agreement (as amended by the First Amendment, dated as of May 31, 2022, the “Existing Credit Agreement”), dated as of January 26, 2021, by and among MTGA, The Mohegan Tribe of Indians of Connecticut, Citizens Bank, N.A., as administrative agent and the other lenders party thereto (the Existing Credit Agreement, as amended by the Amendment, the “Amended Credit Agreement”).

In connection with the Amendment, certain lenders under the Existing Credit Agreement agreed to extend the maturity date of their commitments and loans under the facility to November 1, 2025 (the “Extension”) and to make certain other amendments to the terms of the Existing Credit Agreement, including to modify the financial covenants contained therein to provide for one 0.25x step-down to the maximum senior secured leverage ratio beginning with the fiscal quarter ending December 31, 2024 and two 0.25x step-downs to the maximum total leverage ratio beginning with the fiscal quarters ending September 30, 2024 and June 30, 2025, respectively.

After giving effect to the Extension, an aggregate principal amount of \$233.5 million in revolving credit commitments were outstanding with a maturity date of November 1, 2025.

About Mohegan

Mohegan is the owner, developer, and manager of premier entertainment resorts in the United States, Canada, and Northern Asia. Mohegan’s U.S. operations include resorts in Connecticut, Washington, Pennsylvania, New Jersey, and Nevada; Canadian operations are based in Niagara Falls, Ontario; and Mohegan Inspire is located in Incheon, South Korea. The brand’s iGaming division, Mohegan Digital, provides cutting-edge online gaming solutions to Mohegan’s loyal fan base and meets the digital needs of customers on a global scale. Mohegan is owner and operator of Connecticut Sun, a professional basketball team in the WNBA. For more information on Mohegan and its properties, please visit www.mohegaming.com/.

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