

**OFFER TO PURCHASE**  
**Offer to Purchase for Cash Up to \$300 Million Principal Amount of**  
**5.500% Senior Notes due 2025 (CUSIP Nos. 983130 AV7 and U98347 AK0)**  
**of**  
**Wynn Las Vegas, LLC and Wynn Las Vegas Capital Corp.**  
**by**  
**Wynn Las Vegas, LLC**

**THE OFFER WILL EXPIRE AT 5:00 P.M., NEW YORK CITY TIME, ON SEPTEMBER 8, 2023 UNLESS EXTENDED OR EARLIER TERMINATED (SUCH TIME AND DATE, AS THE SAME MAY BE EXTENDED, THE “EXPIRATION DATE”). YOU MUST VALIDLY TENDER YOUR NOTES (AS DEFINED BELOW) AT OR PRIOR TO 5:00 P.M., NEW YORK CITY TIME, ON AUGUST 23, 2023 (SUCH DATE AND TIME, AS THEY MAY BE EXTENDED, THE “EARLY TENDER DATE”) TO BE ELIGIBLE TO RECEIVE THE TOTAL CONSIDERATION (AS DEFINED BELOW) PLUS ACCRUED INTEREST (AS DEFINED BELOW) WITH RESPECT TO SUCH NOTES. IF YOU VALIDLY TENDER YOUR NOTES AFTER THE EARLY TENDER DATE BUT AT OR PRIOR TO THE EXPIRATION DATE, YOU WILL ONLY BE ELIGIBLE TO RECEIVE THE BASE CONSIDERATION (AS DEFINED BELOW) PLUS ACCRUED INTEREST.**

**NOTES TENDERED PURSUANT TO THE OFFER MAY BE WITHDRAWN AT OR PRIOR TO, BUT NOT AFTER, 5:00 P.M., NEW YORK CITY TIME, ON AUGUST 23, 2023 (SUCH DATE AND TIME, AS THEY MAY BE EXTENDED, THE “WITHDRAWAL DEADLINE”).**

Wynn Las Vegas, LLC, a Nevada limited liability company (“we,” “us,” “our,” or the “Company”), hereby offers to purchase for cash (the “Offer”) from each registered holder (each, a “Holder” and, collectively, the “Holders”) up to \$300 million principal amount (the “Tender Cap”) of the outstanding 5.500% Senior Notes due 2025 (the “Notes”), issued by the Company and Wynn Las Vegas Capital Corp., a Nevada corporation (together, the “Issuers”), upon the terms and subject to the conditions set forth in this Offer to Purchase (as it may be amended or supplemented from time to time, this “Offer to Purchase”) for the consideration described below.

<b>Title of Security</b>	<b>Issuers</b>	<b>CUSIP Numbers<sup>(1)</sup></b>	<b>Principal Amount Outstanding</b>	<b>Tender Cap</b>	<b>Base Consideration<sup>(2)(3)</sup></b>	<b>Early Tender Premium<sup>(2)</sup></b>	<b>Total Consideration<sup>(2)(3)</sup></b>
5.500% Senior Notes due 2025	Wynn Las Vegas, LLC Wynn Las Vegas Capital Corp.	983130 AV7 U98347 AK0	\$1,780,000,000	\$300,000,000	\$940.00	\$50.00	\$990.00

- (1) No representation is made as to the correctness or accuracy of the CUSIP numbers listed in this Offer to Purchase or printed on the Notes. They are provided solely for the convenience of Holders of the Notes.
- (2) Per \$1,000 principal amount of Notes.
- (3) Excludes accrued and unpaid interest from the last date on which interest has been paid to, but excluding, the applicable Settlement Date (as defined herein) (“Accrued Interest”), which will be paid in addition to the Total Consideration or Base Consideration, as applicable.

We reserve the right but are under no obligation, on any day (any such day, the “Early Settlement Date”) following the Early Tender Date and prior to the Expiration Date, to accept for purchase and payment, or to purchase and pay for, any Notes validly tendered prior to the Early Tender Date, and not validly withdrawn at or prior to the Withdrawal Deadline, subject to the Tender Cap. The Early Settlement Date, which is expected to be on or about August 24, 2023, will be determined at our option and may occur on any day between the Early Tender Date and the Expiration Date, subject to all conditions to the Offer, having been satisfied or, as applicable, waived by us.

Upon the terms and subject to the conditions set forth in this Offer to Purchase, we are offering to purchase a principal amount of Notes up to the Tender Cap. If Notes are validly tendered and the principal amount of such tendered Notes exceeds the Tender Cap, any principal amount of Notes accepted for payment and purchased, on the terms and subject to the conditions of the Offer, will be prorated based on the principal amount of validly tendered Notes, subject to the Tender Cap and any prior purchase of Notes on any Early Settlement Date.

Notes that are validly tendered at or prior to the Early Tender Date (and not validly withdrawn at or prior to the Withdrawal Deadline) will have priority over any Notes that are validly tendered after the Early Tender Date. Accordingly, if the principal amount of the Notes validly tendered at or prior to the Early Tender Date (and not validly withdrawn at or prior to the Withdrawal Deadline) equals or exceeds the Tender Cap, no Notes validly tendered after the Early Tender Date will be accepted for purchase.

When proration of tendered Notes is required, the principal amount of Notes tendered by a Holder will be multiplied by the proration rate and then rounded down to the nearest \$1,000 increment. The proration rate used will be that percentage, such that the amount paid comes nearest to but does not exceed the Tender Cap. If after applying the proration rate as described above, the Holder is entitled to a credit or return of a portion of its tendered Notes which is less than the authorized denomination for the Notes as set forth under “Procedures for Tendering Notes—Minimum Tender Denomination; Partial Tenders,” then all of the Notes tendered by the Holder will be accepted without proration. Notwithstanding the foregoing, in no event will the principal amount of Notes accepted for purchase exceed the Tender Cap.

Any validly tendered Notes not accepted for purchase will be credited to an account maintained at DTC or otherwise returned without cost to the tendering Holders, in each case, promptly following the Expiration Date or termination of the Offer.

Subject to applicable law, we reserve the right to increase or decrease the Tender Cap in our sole discretion and would not expect to extend withdrawal rights at such time. There can be no assurance that we will exercise our right to increase or decrease the Tender Cap. **We do not expect to extend the Withdrawal Deadline in the event we increase or decrease the Tender Cap.**

Irrespective of whether we choose to exercise our option to have an Early Settlement Date, we will purchase and pay for any remaining Notes that have been validly tendered at or prior to the Expiration Date and not validly withdrawn at or prior to the Withdrawal Deadline (and not previously purchased or paid for on any Early Settlement Date), subject to the Tender Cap and all conditions to the Offer, having been satisfied or, as applicable, waived by us, on a date following the Expiration Date (the “Final Settlement Date” and, each of the Early Settlement Date and the Final Settlement Date, a “Settlement Date”). The expected Final Settlement Date is September 12, 2023, unless extended by us, assuming all conditions to the Offer have been satisfied or, as applicable, waived by us and we do not elect to use early settlement with respect to the maximum amount of Notes, subject to the Tender Cap, accepted for payment and purchased in the Offer.

Our obligation to accept for purchase, and to pay for, Notes validly tendered and not validly withdrawn pursuant to the Offer is conditioned upon the satisfaction of the General Conditions (as defined herein) having occurred or having been waived by us. We may, in our sole discretion, waive any of the conditions of the Offer, in whole or in part, at any time and from time to time. See “Conditions of the Offer.” If we terminate the Offer, then neither the Total Consideration or Base Consideration, as applicable, nor any accrued and unpaid interest will be paid or become payable to the Holder of the Notes pursuant to the Offer, and we will promptly return the Notes tendered pursuant to the Offer to the tendering Holders. Notwithstanding any of the foregoing, if we accept for payment on the Early Settlement Date any Notes validly tendered at or prior to the Early Tender Date (and not validly withdrawn at or prior to the Withdrawal Deadline), then we will waive any conditions we are legally permitted to waive (other than a valid tender) applicable to the Notes tendered on or after the Early Tender Date but at or prior to the Expiration Date.

The purpose of the Offer is to acquire certain of the outstanding Notes. See “Purpose and Financing of the Offer.” From time to time after completion of the Offer, we may purchase additional Notes in the open market, in privately negotiated transactions, through tender offers, or otherwise, or we may redeem, discharge or defease the Notes that are able to be redeemed, discharged or defeased pursuant to their terms. Any future purchases of Notes may be on the same terms or on terms that are more or less favorable to Holders of the Notes than the terms of the Offer. Any future purchases of Notes by us will depend on various factors existing at that time. There can be no assurance as to which, if any, of these alternatives (or combinations thereof) we may choose to pursue in the future.

**NONE OF THE ISSUERS, THE TRUSTEE, THE INFORMATION AGENT AND TENDER AGENT, THE DEALER MANAGERS OR THE DEPOSITORY TRUST COMPANY MAKES ANY RECOMMENDATION AS TO WHETHER A HOLDER SHOULD OR SHOULD NOT TENDER NOTES PURSUANT TO THE OFFER.**

*The Dealer Managers for the Offer are:*

**Deutsche Bank Securities**

**Scotiabank**

August 10, 2023

## IMPORTANT DATES

You should take note of the following dates in connection with the Offer:

<u>Date</u>	<u>Calendar Date and Time</u>	<u>Event</u>
Commencement Date .....	August 10, 2023	The commencement date of the Offer.
Early Tender Date .....	5:00 p.m., New York City time, on August 23, 2023, unless extended or earlier terminated by the Company	The last time and day for you to tender the Notes in order to be eligible to receive the Total Consideration (which includes the Early Tender Premium).
Withdrawal Deadline.....	5:00 p.m., New York City time, on August 23, 2023, unless extended or earlier terminated by the Company	The last time and day for you to validly withdraw tenders of Notes. If tenders of Notes are validly withdrawn, you will no longer be eligible to receive the Total Consideration or Base Consideration, as applicable, on the applicable Settlement Date (unless you validly retender such Notes at or prior to the Expiration Date, in which case you will only be eligible to receive the Base Consideration if such retender is after the Early Tender Date).
Early Settlement Date (option of the Company) .....	For Notes that have been validly tendered prior to the Early Settlement Date and not validly withdrawn at or prior to the Withdrawal Deadline and that are accepted for payment and purchase, the Company will have the option for settlement to occur on the Early Settlement Date, which is expected to be on or about August 24, 2023, but will be determined at the Company's option and may occur on any day between the Early Tender Date and the Expiration Date, subject to all conditions to the Offer having been satisfied or, as applicable, waived by the Company.	The date the Company will deposit with DTC the Total Consideration plus Accrued Interest payable to Holders whose Notes were validly tendered prior to the Early Settlement Date and accepted for purchase by the Company.
Expiration Date .....	5:00 p.m., New York City time, on September 8, 2023, unless extended or earlier terminated by the Company.	The last time and day for you to tender the Notes pursuant to the Offer.
Final Settlement Date .....	If the Company elects to use early settlement, for Notes that have been validly tendered on or after the Early Tender Date but at or prior to the Expiration Date, and not validly withdrawn at or prior to the Withdrawal Deadline, and that are accepted for payment and purchase, and if the Company does not elect to use early settlement, for Notes that were validly tendered at or prior to the Expiration Date, and not validly withdrawn at or prior to the Withdrawal Deadline, and that are accepted for payment and purchase, settlement will occur on the Final Settlement Date, which is expected to occur on the second business day following the Expiration Date, assuming all conditions to the Offer have been satisfied or, as applicable, waived by the Company and the Company does not elect to use early settlement with respect to the maximum amount of Notes, subject to the Tender Cap, accepted for payment and purchased in the Offer.	If the Company elects to use early settlement, the date the Company will deposit with DTC the Base Consideration payable to Holders whose Notes were validly tendered on or after the Early Tender Date but at or prior to the Expiration Date, and accepted for payment and purchase, and if the Company does not elect to use early settlement, the date the Company will deposit with DTC the Total Consideration or the Base Consideration, as applicable, payable to Holders whose Notes were validly tendered at or prior to the Expiration Date, and not validly withdrawn at or prior to the Withdrawal Deadline, and accepted for payment and purchase, plus, in each case, Accrued Interest.

<b>Date</b>	<b>Calendar Date and Time</b>	<b>Event</b>
	<p>The Final Settlement Date is currently expected to be September 12, 2023, unless extended by the Company, assuming all conditions to the Offer have been satisfied or, as applicable, waived by the Company and the Company does not elect to use early settlement with respect to the maximum amount of Notes, subject to the Tender Cap, accepted for payment and purchased in the Offer.</p>	

## IMPORTANT INFORMATION REGARDING THE OFFER

**This Offer to Purchase contains important information, and you should read it in its entirety before you make any decision with respect to the Offer.**

**Tendered Notes may be withdrawn at any time at or prior to the Withdrawal Deadline. If the Offer is terminated or otherwise not completed, the Total Consideration or Base Consideration, as applicable, and any accrued and unpaid interest will not be paid or become payable pursuant to the Offer to the Holders of Notes who have tendered their Notes and such Notes shall be returned promptly to such Holders.**

Subject to the terms set forth in this Offer to Purchase, and assuming all conditions to the Offer have been satisfied or waived by us, Holders who validly tender (and do not validly withdraw) their Notes at or prior to the Early Tender Date will be entitled to receive, upon the terms and subject to the conditions set forth in this Offer to Purchase, the Total Consideration plus accrued and unpaid interest from the last interest payment date to, but excluding, the applicable Settlement Date (as defined herein). Subject to the terms set forth in this Offer to Purchase, and assuming all conditions to the Offer have been satisfied or waived by us, Holders who validly tender (and do not validly withdraw) their Notes after the Early Tender Date but at or prior to the Expiration Date will only be entitled to receive, upon the terms and subject to the conditions set forth in this Offer to Purchase, the Base Consideration, plus accrued and unpaid interest from the last interest payment date to, but excluding, the Final Settlement Date.

**Our obligation to accept for purchase, and to pay for, Notes validly tendered and not validly withdrawn pursuant to the Offer is conditioned upon the satisfaction of the General Conditions (as defined herein) having occurred or having been waived by us.** We may, in our sole discretion, waive any of the conditions of the Offer, in whole or in part, at any time and from time to time. See “Conditions of the Offer.”

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We expressly reserve the right, subject to applicable law, to (1) terminate the Offer and not accept for payment any Notes not theretofore accepted for payment pursuant to the Offer for any reason, (2) waive any and all of the conditions of the Offer, (3) extend the Expiration Date, Withdrawal Deadline or Early Tender Date and (4) otherwise amend the terms of the Offer in any respect. The foregoing rights are in addition to the right to delay acceptance for payment of Notes validly tendered pursuant to the Offer or the payment of Notes accepted for payment pursuant to the Offer in order to comply with any applicable law, subject to Rule 14e-1(c) under the Securities Exchange Act of 1934, as amended (the “Exchange Act”), which requires that we pay the consideration offered or return the Notes deposited by or on behalf of the Holders thereof promptly after the termination or withdrawal of the Offer, as applicable.

From time to time after completion of the Offer, we may purchase additional Notes in the open market, in privately negotiated transactions, through tender offers, or otherwise, or we may redeem, discharge or defease the Notes that are able to be redeemed, discharged or defeased pursuant to their terms. Any future purchases of Notes may be on the same terms or on terms that are more or less favorable to Holders of the Notes than the terms of the Offer. Any future purchases of Notes by us will depend on various factors existing at that time. There can be no assurance as to which, if any, of these alternatives (or combinations thereof) we may choose to pursue in the future.

See “Certain Considerations” and “Certain U.S. Federal Income Tax Considerations” for a discussion of certain factors that should be considered in evaluating the Offer.

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## IMPORTANT INFORMATION REGARDING TENDER

All of the Notes are held in registered book-entry form only. There are no physical certificates representing the Notes. Accordingly, as all transfers will be book-entry transfers, any Holder wishing to tender Notes pursuant to the Offer should transmit an Agent’s Message (as defined in “Procedures for Tendering Notes—Book-Entry Delivery Procedures”) or confirmation of the transfer of such Notes into the account of Tender Agent with The Depository Trust Company (“DTC”) pursuant to the procedures for book-entry transfer set forth herein. **Beneficial**

**owners whose Notes are held by a broker, dealer, commercial bank, trust company or other nominee must contact such broker, dealer, commercial bank, trust company or other nominee if they wish to tender Notes so registered. Beneficial owners should be aware that their broker, dealer, commercial bank, trust company or other nominee may establish its own earlier deadline for participation in the Offer. Accordingly, beneficial owners wishing to participate in the Offer should contact their broker, dealer, commercial bank, trust company or other nominee as soon as possible in order to determine the time by which such owner must take action in order to so participate. See “Procedures for Tendering Notes.”**

We expect that DTC will authorize participants that hold Notes on behalf of beneficial owners of Notes through DTC to tender their Notes as if they were Holders. To effect a tender DTC participants may transmit their acceptance to DTC through the DTC Automated Tender Offer Program (“ATOP”), for which the Offer will be eligible, and follow the procedures for book-entry transfer set forth in “Procedures for Tendering Notes.”

No letter of transmittal is needed to accept the Offer or to tender Notes. You must tender your Notes in accordance with the procedures set forth in “Procedures for Tendering Notes.”

There are no guaranteed delivery provisions provided for by us in order to tender Notes in the Offer. For more information regarding the procedures for tendering your Notes, see “Procedures for Tendering Notes.”

Tendering Holders will not be obligated to pay brokerage fees or commissions to the Company, the Dealer Managers, the Information Agent or the Tender Agent in connection with their tendering Notes pursuant to the Offer.

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**No dealer, salesperson or other person is authorized to give any information or to make any representations with respect to the matters described in this Offer to Purchase other than those contained in this Offer to Purchase or in the documents incorporated by reference in this Offer to Purchase and, if given or made, such information or representation must not be relied upon as having been authorized by the Issuers, the Dealer Managers or the Information Agent and Tender Agent.**

**This Offer to Purchase and the related documents do not constitute an offer to buy or the solicitation of an offer to sell Notes in any jurisdiction in which such offer or solicitation is unlawful. In those jurisdictions where the securities, blue sky or other laws require the Offer to be made by a licensed broker or dealer, the Offer shall be deemed to be made on behalf of us by the Dealer Managers or one or more registered brokers or dealers licensed under the laws of such jurisdiction. Neither the delivery of this Offer to Purchase nor any purchase of Notes shall, under any circumstances, create any implication that there has been no change in our or our affiliates’ affairs since the date hereof, or that the information included or incorporated by reference herein is correct as of any time subsequent to the date hereof or thereof, respectively.**

**This Offer to Purchase has not been filed with or reviewed by the Securities and Exchange Commission (the “SEC”) or any state securities commission, any state gaming commission or any other gaming authority or other regulatory agency (including, without limitation, the Nevada Gaming Control Board, the Nevada Gaming Commission and the Clark County Liquor and Gaming Licensing Board), nor has any such commission, board or authority passed upon the accuracy or adequacy of this Offer to Purchase or any of the other documents delivered herewith. Any representation to the contrary is unlawful and may be a criminal offense.**

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Questions about the Offer may be directed to Deutsche Bank Securities Inc. and Scotia Capital (USA) Inc., who are serving as the dealer managers in connection with the Offer (together, the “Dealer Managers”), at their respective addresses and telephone numbers set forth on the back cover of this Offer to Purchase.

Questions regarding the procedures for tendering Notes and requests for additional copies of this Offer to Purchase and any of the accompanying ancillary documents or any document incorporated herein by reference may be directed to D.F. King & Co., Inc., who is acting as the Information Agent and Tender Agent in connection with the Offer, at its address and telephone numbers set forth on the back cover of this Offer to Purchase. Requests for additional copies of this Offer to Purchase and any of the accompanying ancillary documents also may be directed to your broker, dealer, commercial bank or trust company.

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**SUMMARY TERM SHEET**

*We are providing this summary term sheet for your convenience. It highlights certain material information in this Offer to Purchase, but does not describe all of the details of the Offer to the same extent described in this Offer to Purchase. The following summary is qualified in its entirety by the more detailed information appearing elsewhere, or incorporated by reference, in this Offer to Purchase and the accompanying ancillary documents. You are urged to read this Offer to Purchase and the accompanying ancillary documents in their entirety because they contain the full details of the Offer.*

***If you have questions, please call the Information Agent and Tender Agent or the Dealer Managers at their respective telephone numbers set forth on the back of this Offer to Purchase.***

<b>The Offer</b> .....	We are offering to purchase for cash, upon the terms and subject to the conditions set forth in this Offer to Purchase, a principal amount of Notes up to the Tender Cap.  Subject to applicable law, we reserve the right to increase or decrease the Tender Cap in our sole discretion. There can be no assurance that we will exercise our right to increase or decrease the Tender Cap. <b>We do not expect to extend the Withdrawal Deadline in the event we increase or decrease the Tender Cap.</b>
<b>Tender Cap</b> .....	The Tender Cap is \$300,000,000. The principal amount of Notes that may be accepted by us in the Offer will not exceed the Tender Cap.
<b>Purpose of the Offer</b> .....	We are conducting the Offer to repay certain of our existing debt.
<b>Early Tender Date</b> .....	The Early Tender Date for the Notes will be at 5:00 p.m., New York City time, on August 23, 2023, unless extended or earlier terminated.
<b>Withdrawal Deadline</b> .....	The Withdrawal Deadline for the Notes will be at 5:00 p.m., New York City time, on August 23, 2023, unless extended or earlier terminated.
<b>Expiration Date</b> .....	The Offer will expire at 5:00 p.m., New York City time, on September 8, 2023, unless extended or earlier terminated. Beneficial owners should be aware that their broker, dealer, commercial bank, trust company or other nominee may establish its own earlier deadline for participation in the Offer. Accordingly, beneficial owners wishing to participate in the Offer should contact their broker, dealer, commercial bank, trust company or other nominee as soon as possible in order to determine the time by which such owner must take action in order to participate.
<b>Total Consideration and Base Consideration</b> .....	Upon the terms and subject to the conditions set forth in this Offer to Purchase, including the Tender Cap and the proration procedures, if a Holder validly tenders its Notes pursuant to the Offer at or prior to the Early Tender Date and such Holder’s Notes are accepted for purchase, such Holder will receive the Total Consideration for each

\$1,000 principal amount of its tendered Notes that are so accepted for purchase. The Total Consideration for the Notes is inclusive of the Early Tender Premium. In addition, such Holder will receive accrued and unpaid interest on such Notes from the last interest payment date for the Notes to, but excluding, the applicable Settlement Date.

Upon the terms and subject to the conditions set forth in this Offer to Purchase, including the Tender Cap and the proration procedures, if a Holder validly tenders its Notes pursuant to the Offer after the Early Tender Date, but at or prior to the Expiration Date, and such Holder's Notes are accepted for purchase, such Holder will receive only the Base Consideration, which consists of the Total Consideration less the Early Tender Premium. In addition, such Holder will receive accrued and unpaid interest on such Notes from the last interest payment date for such accepted Notes to, but excluding, the Final Settlement Date. The Base Consideration, Early Tender Premium and Total Consideration for the Notes are as set forth in the table on the front cover of this Offer to Purchase.

Holders of Notes tendered after the Early Tender Date but at or prior to the Expiration Date will not be eligible to receive the Total Consideration.

**Tender Cap and Proration.....**

Upon the terms and subject to the conditions set forth in this Offer to Purchase, we are offering to purchase a principal amount of Notes up to the Tender Cap. If Notes are validly tendered and the principal amount of such tendered Notes exceeds the Tender Cap, any principal amount of Notes accepted for payment and purchased, on the terms and subject to the conditions of the Offer, will be prorated based on the principal amount of validly tendered Notes, subject to the Tender Cap and any prior purchase of Notes on any Early Settlement Date.

Notes that are validly tendered at or prior to the Early Tender Date (and not validly withdrawn at or prior to the Withdrawal Deadline) will have priority over any Notes that are validly tendered after the Early Tender Date. Accordingly, if the principal amount of the Notes validly tendered at or prior to the Early Tender Date (and not validly withdrawn at or prior to the Withdrawal Deadline) equals or exceeds the Tender Cap, no Notes validly tendered after the Early Tender Date will be accepted for purchase.

When proration of tendered Notes is required, the principal amount of Notes tendered by a Holder will be multiplied by the proration rate and then rounded down to the nearest \$1,000 increment. The proration rate used will be that percentage, such that the amount paid comes nearest to but does not exceed the Tender Cap. If after applying the proration rate as described above, the Holder

is entitled to a credit or return of a portion of its tendered Notes which is less than the authorized denomination for the Notes as set forth under “Procedures for Tendering Notes—Minimum Tender Denomination; Partial Tenders,” then all of the Notes tendered by the Holder will be accepted without proration. Notwithstanding the foregoing, in no event will the principal amount of Notes accepted for purchase exceed the Tender Cap.

Any validly tendered Notes not accepted for purchase will be credited to an account maintained at DTC or otherwise returned without cost to the tendering Holders, in each case, promptly following the Expiration Date or termination of the Offer.

Subject to applicable law, we reserve the right to increase or decrease the Tender Cap in our sole discretion and would not expect to extend withdrawal rights at such time. There can be no assurance that we will exercise our right to increase or decrease the Tender Cap. **We do not expect to extend the Withdrawal Deadline in the event we increase or decrease the Tender Cap.**

**Settlement Dates** .....

For Notes that have been validly tendered at or prior to the Early Tender Date, if any, and not validly withdrawn at or prior to the Withdrawal Deadline and that are accepted for purchase and payment, we will have the option for settlement to occur on the Early Settlement Date, which may be determined at our option and may occur on any day between the Early Tender Date and the Expiration Date, subject to all conditions to the Offer having been satisfied or, as applicable, waived by us. The Early Settlement Date is expected to be on or about August 24, 2023, subject to all conditions to the Offer having been satisfied or, as applicable, waived by us.

If we do not elect to use early settlement, for Notes that have been validly tendered at or prior to the Expiration Date and not validly withdrawn at or prior to the Withdrawal Deadline, or if we do elect to use early settlement, for Notes that have been validly tendered on or after the Early Tender Date but at or prior to the Expiration Date and, in each case, that are accepted for payment and purchase, settlement will occur on the Final Settlement Date. The expected Final Settlement Date is September 12, 2023, unless extended by us, assuming all conditions to the Offer have been satisfied or, as applicable, waived by us and we do not elect to use early settlement with respect to the maximum amount of Notes, subject to the Tender Cap, accepted for payment and purchased in the Offer.

**Source of Funds** .....

We intend to fund the purchase of Notes pursuant to the Offer with cash on hand. The Offer is conditioned on the General Conditions set forth in this Offer to Purchase.

<b>Conditions of the Offer</b> .....	Our obligation to accept for purchase, and to pay for, Notes validly tendered and not validly withdrawn pursuant to the Offer is conditioned upon the satisfaction of General Conditions having occurred or having been waived by us. We may, in our sole discretion, waive any of the conditions of the Offer, in whole or in part, at any time and from time to time.
<b>Extension</b> .....	We expressly reserve the right to extend the Offer at any time, for any reason. Any extension of the Offer by us will be followed as promptly as practicable by announcement thereof and in accordance with applicable law. Without limiting the manner in which we may choose to make such announcement, we will not, unless otherwise required by law, have any obligation to advertise or otherwise communicate any such announcement other than by issuing a press release or such other means of announcement as we deem appropriate.
<b>Amendment; Termination</b> .....	We expressly reserve the right, subject to applicable law, to terminate the Offer and not accept for payment any Notes not theretofore accepted for payment pursuant to the Offer for any reason, and otherwise amend the terms of the Offer in any respect. Any amendment or termination of the Offer by us will be followed as promptly as practicable by announcement thereof and in accordance with applicable law. If we make a material change in the terms of the Offer or the information concerning the Offer or waive a material condition of the Offer, we will, to the extent required by law, disseminate additional Offer materials and extend the Offer. In addition, we may, if we deem appropriate, extend the Offer for any other reason. Without limiting the manner in which we may choose to make such announcement, we will not, unless otherwise required by law, have any obligation to advertise or otherwise communicate any such announcement other than by issuing a press release or such other means of announcement as we deem appropriate.
<b>How to tender Notes</b> .....	For a description of the procedures for tendering Notes, see “Procedures for Tendering Notes” For further information, call the Information Agent or the Dealer Managers or consult your broker, dealer, commercial bank, trust company or other nominee for assistance.
<b>Withdrawal Rights</b> .....	Notes tendered at or prior to the Withdrawal Deadline may be withdrawn at any time at or prior to the Withdrawal Deadline but not thereafter, unless we amend the Offer, in which case withdrawal rights may be extended as we determine, to the extent required by law (as determined by us), appropriate to allow tendering Holders a reasonable opportunity to respond to such amendment. Notes tendered after the Withdrawal

Deadline but at or prior to the Expiration Date may not be withdrawn.

To validly withdraw Notes from the Offer, Holders must deliver a written notice of withdrawal, with the required information (as set forth below under “Withdrawal of Tenders”) at or prior to the Withdrawal Deadline. Subject to applicable law, we may increase or decrease the Tender Cap without reinstating withdrawal rights. **We do not expect to extend the Withdrawal Deadline in the event we increase or decrease the Tender Cap.** See “Expiration; Extension; Amendment; Termination; Settlement” below. Notes withdrawn at or prior to the Withdrawal Deadline may be tendered again at or prior to the Expiration Date set forth in this Offer to Purchase.

**Notes tendered after the Withdrawal Deadline, but at or prior to the Expiration Date, may not be withdrawn at any time, unless the Withdrawal Deadline is extended by the Company, in its sole discretion, or as otherwise required by law (as determined by the Company).**

<b>Untendered or Unpurchased Notes .....</b>	Notes not tendered and purchased pursuant to the Offer will remain outstanding. As a result of the consummation of the Offer, the aggregate principal amount of Notes that remain outstanding may be noticeably reduced. This may adversely affect the liquidity of and, consequently, the market price for the Notes that remain outstanding after consummation of the Offer.
<b>No recommendation about the Offer .....</b>	None of the Issuers, the Trustee, the Information Agent and Tender Agent, the Dealer Managers or DTC has made any recommendation as to whether a Holder should or should not tender Notes pursuant to the Offer.
<b>Certain U.S. Federal Income Tax Considerations</b>	The receipt of the Total Consideration or Base Consideration, as applicable, will generally be a fully taxable transaction for U.S. federal income tax purposes. You are urged to consult your tax advisors as to the specific tax consequences to you of the Offer. See “Certain U.S. Federal Income Tax Considerations.”
<b>Dealer Managers.....</b>	You may contact Deutsche Bank Securities Inc. and Scotia Capital (USA) Inc., the Dealer Managers, if you have questions about the Offer. Their respective addresses and telephone numbers are set forth on the back cover of this Offer to Purchase.
<b>Information Agent and Tender Agent .....</b>	You may contact D.F. King & Co., Inc., the Information Agent and Tender Agent, if you have questions regarding the procedures for tendering Notes and for additional copies of this Offer to Purchase or related documents. Its address and telephone numbers are set forth on the back cover of this Offer to Purchase. Requests for additional copies of this Offer to Purchase and any of the

accompanying ancillary documents also may be directed to your broker, dealer, commercial bank or trust company.

**No Letter of Transmittal**.....

No letter of transmittal is needed to accept the Offer or to tender Notes. You must tender your Notes in accordance with the procedures set forth in “Procedures for Tendering Notes.”

## INFORMATION ABOUT THE COMPANY

### Overview

We own and operate “Wynn Las Vegas,” a destination casino resort on the “Strip” in Las Vegas, Nevada. Wynn Las Vegas was expanded with the opening of “Encore at Wynn Las Vegas,” or “Encore,” which is located adjacent to and is connected with Wynn Las Vegas. We commenced operations with the opening of Wynn Las Vegas on April 28, 2005. We opened Encore on December 22, 2008. Prior to April 28, 2005, we were solely a development stage company. Our ultimate parent, Wynn Resorts, Limited (“Wynn Resorts”), is a designer, developer, and operator of destination casino resorts (“integrated resorts”).

Our principal executive offices are located at 3131 Las Vegas Boulevard South, Las Vegas, Nevada 89109, and our telephone number is (702) 770-7000.

### Available Information

Wynn Resorts files periodic reports, proxy statements and other information with the SEC. You may read and copy any document that Wynn Resorts files with the SEC at the SEC’s Public Reference Room at 100 F Street, N.E., Washington, DC 20549. You may obtain further information on the operation of the Public Reference Room by calling the SEC at 1-800-SEC-0330. The SEC filings of Wynn Resorts also are available to the public over the Internet at the SEC’s website at <http://www.sec.gov>. You may find additional information about Wynn Resorts and its subsidiaries on its website at <http://www.wynnresorts.com>. The information contained on or that can be accessed through the Wynn Resorts website or that is filed with the SEC is not incorporated by reference in this Offer to Purchase. You should not consider such information contained on the Wynn Resorts website or that can be accessed through the Wynn Resorts website to be part of this Offer to Purchase.

### Incorporation By Reference

We incorporate by reference into this Offer to Purchase the documents listed below and any future filings Wynn Resorts makes with the SEC under Section 13(a), 13(c), 14 or 15(d) of the Exchange Act (other than information furnished in current reports under Items 2.02, 7.01 or 9.01 of Form 8-K), on or after the date of this Offer to Purchase and prior to the earlier of the Expiration Date and the termination of the Offer:

- Wynn Resorts’ Annual Report on Form 10-K for the year ended December 31, 2022, filed with the SEC on February 27, 2023;
- Wynn Resorts’ Quarterly Reports on Form 10-Q for the quarters ended March 31, 2023, filed with the SEC on May 9, 2023, and June 30, 2023, filed with the SEC on August 9, 2023;
- Wynn Resorts’ Current Reports on Form 8-K, filed with the SEC on March 7, 2023, May 8, 2023, May 9, 2023, May 17, 2023, June 2, 2023, June 5, 2023, June 30, 2023, August 7, 2023, August 9, 2023 and August 10, 2023; and
- Items 10 through 13 of the Annual Report on Form 10-K of Wynn Resorts for the year ended December 31, 2022, included in Wynn Resorts’ Definitive Proxy Statement on Schedule 14A, filed with the SEC on March 22, 2023.

You may request a copy of these filings, at no cost, by writing or telephoning us at the following address:

Wynn Resorts, Limited  
3131 Las Vegas Boulevard South  
Las Vegas, Nevada 89109  
Tel.: (702) 770-7000  
Attention: Vice President-Investor Relations

Exhibits to the filings will not be sent, however, unless those exhibits have been specifically incorporated by reference in this Offer to Purchase.

The information incorporated by reference in this Offer to Purchase is an important part of this Offer to Purchase. Any statement in a document incorporated by reference in this Offer to Purchase as of the date hereof will be deemed to be modified or superseded to the extent a statement contained in this Offer to Purchase or any other subsequently filed document that is incorporated by reference in this Offer to Purchase modifies or supersedes such statement.



## SPECIAL NOTE REGARDING FORWARD-LOOKING STATEMENTS

This Offer to Purchase, including the documents incorporated by reference herein, contains statements that are “forward-looking” statements within the meaning of Section 27A of the Securities Act and Section 21E of the Exchange Act, including, but not limited to, statements relating to our business strategy and development activities, as well as other capital spending, financing sources, the effects of regulation (including gaming and tax regulations), expectations concerning future operations, profitability and competition.

Any statements contained in this Offer to Purchase that are not statements of historical fact may be deemed to be forward-looking statements. Forward-looking statements include, but are not limited to, information about our business strategy, development activities, competition and possible or assumed future results of operations throughout this document and are often preceded by, followed by or include the words “may,” “will,” “should,” “would,” “could,” “believe,” “expect,” “anticipate,” “estimate,” “intend,” “plan,” “continue” or the negative of these terms or similar expressions. Forward-looking statements are subject to a number of risks and uncertainties that could cause actual results to differ materially from those we express in these forward-looking statements, including, but are not limited to, those relating to:

- the impact on the travel and leisure industry from factors such as an outbreak of an infectious disease, including the COVID-19 pandemic, public incidents of violence, mass shootings, riots, demonstrations, extreme weather patterns or natural disasters, military conflicts, civil unrest, and any future security alerts and/or terrorist attacks;
- extensive regulation of our business and the cost of compliance or failure to comply with applicable laws and regulations;
- pending or future investigations, litigation and other disputes;
- our dependence on key managers and employees;
- the deterioration of the macroeconomic environment, including an economic downturn or recession or worsening geopolitical tensions that could reduce discretionary consumer spending;
- our ability to maintain our gaming licenses and concessions and comply with applicable gaming laws and regulations;
- international relations, national security policies, anticorruption campaigns and other geopolitical events, which may impact the number of visitors to our properties and the amount of money they are willing to spend;
- public perception of our resorts and the level of service we provide;
- our dependence on a limited number of resorts and locations for all of our cash flow and our subsidiaries’ ability to pay us dividends and distributions;
- competition in the casino/hotel and resort industries and actions taken by our competitors, including new development and construction activities of competitors;
- our ability to maintain our customer relationships and collect and enforce gaming receivables;
- win rates for our gaming operations;
- construction and regulatory risks associated with our current and future construction projects;
- any violations by us of the anti-money laundering laws or Foreign Corrupt Practices Act;

- our compliance with environmental requirements and potential cleanup responsibility and liability as an owner or operator of property;
- adverse incidents or adverse publicity concerning our resorts or our corporate responsibilities;
- changes in and compliance with the gaming laws or regulations in the various jurisdictions in which we operate;
- changes in tax laws or regulations related to taxation, including changes in the rates of taxation;
- our collection and use of personal data and our level of compliance with applicable governmental regulations, credit card industry standards and other applicable data security standards;
- cybersecurity risk, including cyber and physical security breaches, system failure, computer viruses, and negligent or intentional misuse by customers, company employees, or employees of third-party vendors;
- our ability to protect our intellectual property rights;
- labor actions and other labor problems;
- our current and future insurance coverage levels;
- risks specifically associated with our Macau Operations;
- the level of our indebtedness and our ability to meet our debt service obligations (including sensitivity to fluctuations in interest rates); and
- continued compliance with the covenants in our debt agreements.

Further information on potential factors which could affect our financial condition, results of operations and business are included in Wynn Resorts' filings with the SEC.

You should not place undue reliance on any forward-looking statements, which are based only on information currently available to us. We undertake no obligation to publicly release any revisions to such forward-looking statements to reflect events or circumstances after the date of this Offer to Purchase.

## CERTAIN CONSIDERATIONS

**In deciding whether to participate in the Offer, each Holder should consider carefully, in addition to the other information contained or incorporated by reference in this Offer to Purchase, the matters discussed below:**

### **Highly Leveraged Financial Position**

Wynn Resorts Finance, LLC, our intermediate parent, and its consolidated subsidiaries (collectively, “we,” “us,” or “our” in this subsection) have a substantial amount of consolidated debt in relation to our equity. As of June 30, 2023, after giving pro forma effect to this Offer and the payment of related fees and expenses, we had approximately \$11.37 billion aggregate principal amount of debt outstanding. In addition, our indentures permit us to incur additional indebtedness in the future.

Our substantial indebtedness could have important consequences. For example:

- failure to meet our payment obligations or other obligations could result in acceleration of our indebtedness, foreclosure upon our assets that serve as collateral or bankruptcy and trigger cross defaults under other agreement;
- servicing our indebtedness requires a substantial portion of our cash flow from our operations and reduces the amount of available cash, if any, to fund working capital and other cash requirements or pay for other capital expenditures and other general corporate purposes, and may give us greater exposure to the current adverse economic and industry conditions;
- we may experience decreased revenues from our operations attributable to decreases in consumer spending levels and high unemployment due to the current adverse economic and industry conditions, and could fail to generate sufficient cash to fund our liquidity needs and/or fail to satisfy the covenants to which we are subject under our existing indebtedness. We cannot provide assurance that our business will generate sufficient cash flow from operations or that future borrowings will be available to us in an amount sufficient to enable us to pay our indebtedness or to fund our other liquidity needs. Even with the proceeds of this offering, there can be no assurance that we will have sufficient cash to fund our liquidity needs;
- we may have a limited ability to respond to changing business and economic conditions and to withstand competitive pressures, which may affect our financial condition;
- we may not be able to obtain additional financing if needed, to satisfy working capital requirements, or pay for other capital expenditures, debt service or other obligations;
- rates with respect to a portion of the interest we pay will fluctuate with market rates and, accordingly, our interest expense will increase if market interest rates increase; and
- if we fail to pay our debts generally as they become due, unsecured creditors that we fail to pay may initiate involuntary bankruptcy proceedings against us, subject to the requirements of the United States Bankruptcy Code, and such bankruptcy proceedings will delay or impair the repayment of our outstanding indebtedness.

Some of our debt facilities require us to satisfy various financial covenants, which include requirements for minimum interest coverage ratios and leverage ratios pertaining to total debt to earnings before interest, income tax, depreciation and amortization and a minimum earnings before interest, income tax, depreciation and amortization. Future indebtedness or other contracts, including any credit facility that we may enter into in the future, could contain covenants more restrictive than those contained in our existing debt facilities.

The agreements governing our indebtedness contain restrictions on our ability to engage in certain transactions and may limit our ability to respond to changing business and economic conditions. The restrictions include, among other things, limitations on our ability and the ability of our restricted subsidiaries to:

- pay dividends or distributions or repurchase equity;
- incur additional debt;
- make investments;
- create liens on assets to secure debt;
- enter into transactions with affiliates;
- issue stock of, or member's interests in, subsidiaries;
- enter into sale-leaseback transactions;
- engage in other businesses;
- merge or consolidate with another company;
- undergo a change of control;
- transfer, sell or otherwise dispose of assets;
- issue disqualified stock;
- create dividend and other payment restrictions affecting subsidiaries; and
- designate restricted and unrestricted subsidiaries.

If there were an event of default under one of the agreements governing our indebtedness, the holders of the defaulted debt could cause all amounts outstanding with respect to that debt to be due and payable immediately, and such event also could result in an event of default under other debt. We cannot assure you that our assets or cash flow would be sufficient to fully repay borrowings under our outstanding debt if accelerated upon an event of default, or that we would be able to repay, refinance or restructure the payments on such debt.

Our ability to comply with the terms of our outstanding facilities may be affected by general economic conditions, industry conditions and other events outside of our control. As a result, we may not be able to maintain compliance with these covenants. If our properties' operations fail to generate adequate cash flow, we may violate those covenants, causing a default under our agreements, which would materially and adversely affect our operating results and our financial condition or result in our lenders or holders of our debt taking action to enforce their security interests in our various assets or cause all outstanding amounts to be due and payable immediately.

If we incur additional indebtedness, the risks described above will be exacerbated.

### **Limited Trading Market**

The Notes are not listed on any national or regional securities exchange. To the extent that Notes are validly tendered and accepted by us for purchase pursuant to the Offer, the trading market for Notes that remain outstanding is likely to become more limited than it is at present. To the extent a market continues to exist for the Notes, the Notes may trade at a discount compared to present trading prices depending on prevailing interest rates, the market for debt instruments with similar credit features, our operating and financial performance and other factors. The extent of the market for the Notes and the availability of market quotations will depend on the number of Holders of the Notes remaining at such time, the interest in maintaining a market in the Notes on the part of securities firms and other factors. There is no assurance that an active market in the Notes will exist, and no assurance can be made as to the prices at which the Notes may trade after the consummation of the Offer.

A debt security with a small outstanding principal amount available for trading (that is, a smaller "float") may command a lower price than would a comparable debt security with a larger float. Therefore, the market price for Notes that are not tendered and accepted for purchase pursuant to the Offer may be adversely affected to the extent that the principal amount of Notes purchased pursuant to the Offer reduces the float. A reduced float may also make the trading price of Notes that are not purchased in the Offer more volatile.

## **Conditions to the Consummation of the Offer**

The consummation of the Offer is subject to the satisfaction of the General Conditions. These conditions are described in more detail in this Offer to Purchase under “Conditions of the Offer.” Such conditions may not be met and, if the Offer is not consummated, the market value and liquidity of the Notes may be materially adversely affected.

## **Tax Matters**

See “Certain U.S. Federal Income Tax Considerations” for a discussion of certain U.S. federal income tax considerations of the Offer.

## **Amount of Notes That Will Be Accepted for Purchase Is Uncertain**

The amount of Notes accepted for purchase will depend on several factors, including, without limitation, (i) the Tender Cap, (ii) the aggregate amount of Notes that are accepted for purchase without proration and (iii) subject to applicable law, our right to increase or decrease the Tender Cap in our sole discretion without extending the Withdrawal Deadline.

Consequently, the amount of Notes that may be purchased in the Offer will not be known until after the Expiration Date and will be subject to the Tender Cap and proration as described herein. If Holders tender more Notes in the Offer than they expect to be accepted for purchase by us based on the Tender Cap and we subsequently increase the Tender Cap after the Withdrawal Deadline, such Holders will not be able to withdraw any of their previously tendered Notes as we, subject to applicable law, do not expect to extend withdrawal rights. Accordingly, Holders should not tender any Notes that they do not wish to be accepted for purchase. In addition, if we decrease the Tender Cap for the Notes after the Withdrawal Deadline, Holders will not be able to withdraw any of their previously tendered Notes as we, subject to applicable law, do not expect to extend withdrawal rights, even though all of their tendered Notes may not be accepted for purchase, or a lesser or different amount of their tendered Notes than they expect may be accepted for purchase.

## **Redemption; Discharge**

From time to time after completion of the Offer, we may purchase additional Notes in the open market, in privately negotiated transactions, through tender offers, or otherwise, or we may redeem, discharge or defease the Notes that are able to be redeemed, discharged or defeased pursuant to their terms. Any future purchases of Notes may be on the same terms or on terms that are more or less favorable to Holders of the Notes than the terms of the Offer. Any future purchases of Notes by us will depend on various factors existing at that time. There can be no assurance as to which, if any, of these alternatives (or combinations thereof) we may choose to pursue in the future.

Nothing contained in this Offer to Purchase will prevent the Issuers from exercising their rights under the Indenture, dated as of February 18, 2015 (as amended or supplemented, the “Indenture”), among the Issuers, the Initial Guarantors (as defined in the Indenture), and U.S. Bank National Association, as trustee (the “Trustee”), pursuant to which the Notes were issued, to defease or satisfy or otherwise discharge their obligations with respect to the Notes by depositing cash and/or securities with the Trustee in accordance with the terms of the Indenture. The Indenture provides that all obligations with respect to the Notes may be discharged upon, among other things, the deposit of cash and/or government securities in amounts sufficient to pay all principal, premium and accrued interest on the Notes.

## **Limited Ability to Withdraw Tendered Notes**

Notes tendered pursuant to the Offer may be withdrawn at or prior to, but not after, the Withdrawal Deadline. If you validly tender your Notes at or prior to the Withdrawal Deadline, you may validly withdraw your tendered Notes at any time at or prior to the Withdrawal Deadline. After such time, you may not withdraw your Notes unless we amend the Offer in a manner that is materially adverse to the tendering Holders, in which case

withdrawal rights may be extended as we determine, to the extent required by law (as determined by the us), appropriate to allow tendering Holders a reasonable opportunity to respond to such amendment.

## **PURPOSE AND FINANCING OF THE OFFER**

### **Purpose of the Offer**

We are conducting the Offer to repay certain of our existing debt. Notes purchased in the Offer will be retired and canceled.

### **Financing of the Offer**

We intend to fund the purchase of Notes pursuant to the Offer with cash on hand. Consummation of the Offer is conditioned on the satisfaction of the General Conditions. See “Conditions of the Offer.”

### **Position Regarding the Offer**

None of the Issuers, the Trustee, the Information Agent and Tender Agent, the Dealer Managers or the Depository Trust Company makes any recommendation as to whether any Holder should tender or refrain from tendering any or all of such Holder’s Notes, and none of the Issuers nor any of their affiliates has authorized any person to make any such recommendation. Holders are urged to evaluate carefully all information in this Offer to Purchase, consult their investment and tax advisors and make their own decisions about whether to tender Notes, and, if they wish to tender Notes, the principal amount of Notes to tender.

## **THE OFFER**

**This Offer to Purchase contains important information, and you should read it carefully in its entirety before you make any decision with respect to the Offer.**

### **General**

We are offering to purchase for cash, upon the terms and subject to the conditions set forth in this Offer to Purchase, a principal amount of Notes up to the Tender Cap.

The Total Consideration or Base Consideration, as applicable, per \$1,000 principal amount of Notes validly tendered and accepted for purchase pursuant to the Offer is described below under “—Tender Offer Consideration.” In addition to the Total Consideration or Base Consideration, as applicable, the Company will pay Accrued Interest from the last interest payment date for the Notes up to, but excluding, the applicable Settlement Date. Under no circumstances will any interest be payable because of any delay in the transmission of funds to Holders by DTC.

The Offer is open to all Holders of the Notes. The Company’s obligation to accept for purchase, and to pay for, Notes validly tendered and not validly withdrawn pursuant to the Offer is conditioned upon the satisfaction of the General Conditions having occurred or having been waived by the Company. The Company may, in its sole discretion, waive any of the conditions of the Offer, in whole or in part, at any time and from time to time. See “Conditions of the Offer.” The Offer is not conditioned upon the tender of any minimum principal amount of the Notes. Any Notes validly tendered in the Offer at or prior to the Expiration Date (and not validly withdrawn at or prior to the Withdrawal Deadline) will be accepted for purchase by the Company, upon the terms and subject to the conditions set forth in this Offer to Purchase, subject to the Tender Cap, and may be subject to proration. For more information regarding the Tender Cap and proration, see “—Tender Cap and Proration” below.

The Offer commenced on August 10, 2023 and will expire on the Expiration Date. No tenders of Notes will be valid if submitted after the Expiration Date. Beneficial owners should be aware that their broker, dealer, commercial bank, trust company or other nominee may establish its own earlier deadline for participation in the Offer. Accordingly, beneficial owners wishing to participate in the Offer should contact their broker, dealer,

commercial bank, trust company or other nominee as soon as possible in order to determine the time by which such owner must take action in order to participate.

If you validly tender your Notes at or prior to the Withdrawal Deadline, you may validly withdraw your tendered Notes at any time at or prior to the Withdrawal Deadline. After such time, you may not withdraw your Notes unless the Company amends the Offer in a manner that is materially adverse to the tendering Holders, in which case withdrawal rights may be extended as the Company determines, to the extent required by law (as determined by the Company), appropriate to allow tendering Holders a reasonable opportunity to respond to such amendment.

The Company expressly reserves the right, subject to applicable law, to (1) terminate the Offer and not accept for payment any Notes not theretofore accepted for payment pursuant to the Offer for any reason, (2) waive any and all of the conditions of the Offer, (3) extend the Expiration Date, Withdrawal Deadline or Early Tender Date and (4) otherwise amend the terms of the Offer in any respect. The foregoing rights are in addition to the right to delay acceptance for payment of Notes validly tendered pursuant to the Offer or the payment of Notes accepted for payment pursuant to the Offer in order to comply with any applicable law, subject to Rule 14e-1(c) under the Exchange Act, which requires that the Company pay the consideration offered or return the Notes deposited by or on behalf of the Holders thereof promptly after the termination or withdrawal of the Offer, as applicable. For additional information, see “Expiration; Extension; Amendment; Termination; Settlement.”

**None of the Issuers, the Trustee, the Information Agent and Tender Agent, the Dealer Managers or the Depository Trust Company makes any recommendation as to whether any Holder should tender or refrain from tendering any or all of such Holder’s Notes, and none of the Issuers nor any of their affiliates has authorized any person to make any such recommendation. Holders are urged to evaluate carefully all information in this Offer to Purchase, consult their investment and tax advisors and make their own decisions about whether to tender Notes, and, if they wish to tender Notes, the principal amount of Notes to tender.**

### **Tender Offer Consideration**

The consideration offered per \$1,000 principal amount of the Notes validly tendered and accepted for purchase by the Company pursuant to the Offer will be the Base Consideration.

Holders of any Notes that are validly tendered at or prior to the Early Tender Date and that are accepted for purchase by the Company will receive the Total Consideration, subject to possible proration. Holders of any Notes that are validly tendered after the Early Tender Date but at or prior to the Expiration Date and that are accepted for purchase will receive only the Base Consideration, but not the Early Tender Premium, subject to possible proration.

In addition to the Total Consideration or the Base Consideration, as applicable, all Holders of Notes accepted for purchase will receive Accrued Interest, payable on the applicable Settlement Date.

In the event of any dispute or controversy regarding the (1) Total Consideration or Base Consideration, as applicable, or (2) amount of Accrued Interest for Notes tendered and accepted for purchase pursuant to the Offer, the Company’s determination shall be conclusive and binding, absent manifest error.

### **Tender Cap and Proration**

The Tender Cap is \$300,000,000. Subject to applicable law, the Company reserves the right to increase or decrease the Tender Cap, in its sole discretion without extending the Withdrawal Deadline. There can be no assurance that the Company will exercise its right to increase or decrease the Tender Cap. **The Company does not expect to extend the Withdrawal Deadline in the event it increases or decreases the Tender Cap.**

If Notes are validly tendered and the principal amount of such tendered Notes exceeds the Tender Cap, any principal amount of Notes accepted for payment and purchased, on the terms and subject to the conditions of the Offer, will be prorated based on the principal amount of validly tendered Notes, subject to the Tender Cap and any prior purchase of Notes on any Early Settlement Date.

Notes that are validly tendered at or prior to the Early Tender Date (and not validly withdrawn at or prior to the Withdrawal Deadline) will have priority over any Notes that are validly tendered after the Early Tender Date. Accordingly, if the principal amount of Notes validly tendered at or prior to the Early Tender Date (and not validly withdrawn at or prior to the Withdrawal Deadline) equals or exceeds the Tender Cap, no Notes validly tendered after the Early Tender Date will be accepted for purchase.

When proration of tendered Notes is required, the principal amount of Notes tendered by a Holder will be multiplied by the proration rate and then rounded down to the nearest \$1,000 increment. The proration rate used will be that percentage, such that the amount paid comes nearest to but does not exceed the Tender Cap. If after applying the proration rate as described above, the Holder is entitled to a credit or return of a portion of its tendered Notes which is less than the authorized denomination for such Notes as set forth under “Procedures for Tendering—Minimum Tender Denomination; Partial Tenders,” then all of the Notes tendered by the Holder will be accepted without proration. Notwithstanding the foregoing, in no event will the principal amount of Notes accepted for purchase exceed the Tender Cap.

Any validly tendered Notes not accepted for purchase will be credited to an account maintained at DTC or otherwise returned without cost to the tendering Holders, in each case, promptly following the Expiration Date or termination of the Offer.

#### **EXPIRATION; EXTENSION; AMENDMENT; TERMINATION; SETTLEMENT**

The Early Tender Date for the Offer is 5:00 p.m., New York City time, on August 23, 2023, unless extended, in which case the Early Tender Date will be the time and date to which the Early Tender Date is extended. The Expiration Date for the Offer will be 5:00 p.m., New York City time, on September 8, 2023, unless extended, in which case the Expiration Date will be the time and date to which the Expiration Date is extended.

We expressly reserve the right, subject to applicable law, to (1) terminate the Offer and not accept for payment any Notes not theretofore accepted for payment pursuant to the Offer for any reason, (2) waive any and all of the conditions of the Offer, (3) extend the Expiration Date, Withdrawal Deadline or Early Tender Date and (4) otherwise amend the terms of the Offer in any respect. The rights reserved by us in this paragraph are in addition to our rights to terminate the Offer as described in “Conditions of the Offer.”

We may exercise our right to terminate or amend the Offer. If we make a material change in the terms of the Offer or the information concerning the Offer or waive a material condition of the Offer, we will, to the extent required by law, disseminate additional Offer materials and extend the Offer. In addition, we may, if we deem appropriate, extend the Offer for any other reason.

If we extend the Offer or if, for any reason (whether before or after any Notes have been accepted for purchase), the acceptance for payment of, or the payment for, Notes is delayed or we are unable to accept for payment or pay for Notes validly tendered pursuant to the Offer, then, without prejudice to our rights pursuant to the Offer, tendered Notes may be retained by the Information Agent and Tender Agent on our behalf and may not be withdrawn, except as otherwise required by applicable law, including Rule 14e-1(c) under the Exchange Act, which requires that we pay the consideration offered or return the Notes deposited by or on behalf of the Holders thereof promptly after the termination or withdrawal of the Offer, as applicable.

Any extension, amendment or termination of the Offer by us will be followed as promptly as practicable by announcement thereof and in accordance with applicable law. Without limiting the manner in which we may choose to make such announcement, we will not, unless otherwise required by law, have any obligation to advertise or otherwise communicate any such announcement other than by issuing a press release or such other means of announcement as we deem appropriate.



**ACCEPTANCE OF NOTES FOR PURCHASE AND PAYMENT;  
ACCRUAL OF INTEREST**

Subject to the terms and conditions of the Offer specified under “Conditions of the Offer,” the Company will accept for purchase, and pay for, a principal amount of Notes up to the Tender Cap. The Company will promptly pay for the Notes accepted for purchase in the Offer on the applicable Settlement Date.

Subject to all of the terms and conditions to the Offer set forth herein having been satisfied or, as applicable, waived by the Company, the Company expects, but is not obligated, to accept for purchase on the Early Tender Date all Notes that have been validly tendered prior to the Early Settlement Date and not validly withdrawn at or prior to the Withdrawal Deadline, subject to the Tender Cap.

We expressly reserve the right, in our sole discretion, to delay acceptance for purchase of, or payment for, Notes tendered under the Offer (subject to Rule 14e-1(c) under the Exchange Act, which requires that we pay the consideration offered or return the Notes deposited pursuant to the Offer promptly after termination or withdrawal of the Offer, as applicable), or to terminate the Offer and not accept for purchase any Notes not previously accepted for purchase, (1) if any of the conditions to the Offer shall not have been satisfied or waived by us, or (2) in order to comply with any applicable law.

In all cases, payment for Notes purchased pursuant to the Offer will be made only after timely receipt by the Information Agent and Tender Agent of (1) timely confirmation of a book-entry transfer of the Notes into the Information Agent and Tender Agent’s account at DTC and (2) an Agent’s Message (as defined in “Procedures for Tendering Notes”) in lieu thereof.

For purposes of the Offer, we will have accepted for purchase validly tendered Notes, if, as and when we give verbal or written notice to the Information Agent and Tender Agent of our acceptance of the Notes for purchase pursuant to the Offer. The Company will pay for Notes accepted for purchase in the Offer by depositing the requisite payment in cash directly with DTC. Payment by the Company shall for all purposes be deemed to have been completed upon its deposit with DTC of the Total Consideration or Base Consideration, as applicable, plus Accrued Interest. Under no circumstances will the Company pay interest on the Total Consideration or Base Consideration or Accrued Interest by reason of any delay on the part of DTC in making payment to Holders. Subject to applicable laws, if, for any reason whatsoever, acceptance for purchase of, or payment for, any Notes tendered pursuant to the Offer is delayed (whether before or after our acceptance for purchase of the Notes) or we extend the Offer or are unable to accept for purchase, or pay for, the Notes tendered pursuant to the Offer, then, without prejudice to our rights set forth herein, we may instruct the Information Agent and Tender Agent to retain tendered Notes, and those Notes may not be withdrawn, except as required by applicable law.

If the Offer is terminated, or Notes are not accepted for payment pursuant to the Offer, then no consideration will be paid or payable to Holders of Notes. If any tendered Notes are not purchased pursuant to the Offer for any reason, then such Notes will be credited to the account maintained at DTC from which such Notes were delivered promptly following the earlier of the Expiration Date or date of termination of the Offer.

We reserve the right, pursuant to the Offer, to transfer or assign, in whole at any time, or in part from time to time, to one or more of our affiliates, the right to purchase Notes tendered pursuant to the Offer, but any such transfer or assignment will not relieve us of our obligations pursuant to the Offer or prejudice the rights of tendering Holders to receive consideration pursuant to the Offer.

Tenders of Notes pursuant to the Offer will be accepted only in principal amounts equal to \$2,000 or any integral multiple of \$1,000 in excess of \$2,000.

You will not be obligated to pay brokerage fees or commissions in connection with tendering Notes pursuant to the Offer. We will pay all fees and expenses of the Dealer Managers and the Information Agent and Tender Agent in connection with the Offer.

## PROCEDURES FOR TENDERING NOTES

### General

The following summarizes the procedures to be followed by all Holders in tendering their Notes. The tender by a Holder pursuant to the procedures set forth herein will constitute an agreement between such Holder and the Company in accordance with the terms and subject to the conditions set forth in this Offer to Purchase.

For a Holder to be eligible to receive the consideration, the Holder must validly tender (and not validly withdraw) its Notes at or prior to the Early Tender Date in order to be eligible to receive the Total Consideration and thereafter at or prior to the Expiration Date in order to be eligible to receive the Base Consideration.

The method of delivery of Notes and all other required documents, including delivery through DTC and any acceptance of an Agent's Message transmitted through ATOP, is at the election and risk of the person tendering Notes via the transmission of an Agent's Message, and delivery will be considered made only when actually received by the Tender Agent. We suggest that the Holder transmit the Agent's Message sufficiently in advance of the Early Tender Date or Expiration Date, as applicable, to permit timely delivery to the Tender Agent. Tenders of Notes pursuant to the Offer will be accepted only in principal amounts equal to \$2,000 and integral multiples of \$1,000 in excess thereof.

### Tender of Notes, Binding Agreement

The tender of Notes by a Holder, pursuant to the procedures set forth below, and the subsequent acceptance of that tender by us, will constitute a binding agreement between that Holder and us in accordance with the terms and subject to the conditions set forth in this Offer to Purchase, which agreement will be governed by, and construed in accordance with, the laws of the State of New York.

### Tender of Notes Held Through a Custodian

Any beneficial owner whose Notes are held by a broker, dealer, commercial bank, trust company or other nominee and who wishes to tender Notes should contact such broker, dealer, commercial bank, trust company or other nominee promptly and instruct such broker, dealer, commercial bank, trust company or other nominee to tender Notes on such beneficial owner's behalf.

**Beneficial owners should be aware that their broker, dealer, commercial bank, trust company or other nominee may establish its own earlier deadline for participation in the Offer. Accordingly, beneficial owners wishing to participate in the Offer should contact their broker, dealer, commercial bank, trust company or other nominee as soon as possible in order to determine the time by which such owner must take action in order to participate.**

### Tender of Notes Held Through DTC

To validly tender Notes that are held through DTC, DTC participants should electronically transmit their acceptance through ATOP (and thereby tender Notes), for which the Offer will be eligible. Upon receipt of such Holder's acceptance through ATOP, DTC will edit and verify the acceptance and send an Agent's Message to the Tender Agent for their acceptance. Delivery of tendered Notes held through DTC must be made to the Tender Agent pursuant to the book-entry delivery procedures of DTC, as described below.

Any acceptance of an Agent's Message transmitted through ATOP is, at the election and risk of the Holder tendering Notes, and, regarding delivering or transmitting an Agent's Message, delivery or transmission will be deemed made only when actually received by the Tender Agent. No documents should be sent to the Company, the trustee for the Notes or the Dealer Managers.

Except as provided below, unless the Notes being tendered pursuant to the Offer are deposited with the Tender Agent at or prior to the Early Tender Date or Expiration Date, as applicable, (accompanied by a properly transmitted Agent's Message, and all other required documents), we may, at our option, reject such tender.

### Book-Entry Delivery Procedures

The Tender Agent will establish accounts with respect to the Notes at DTC for purposes of each Offer within two business days after the date of this Offer to Purchase, and any financial institution that is a participant in DTC

may make book-entry delivery of the Notes by causing DTC to transfer such Notes into the Tender Agent's account in accordance with DTC's procedures for such transfer. However, although delivery of Notes may be effected through book-entry transfer into the Tender Agent's account at DTC an Agent's Message, and all other required documents, must, in any case, be transmitted to, and received by, the Tender Agent at their addresses set forth on the back cover of this Offer to Purchase at or prior to the Early Tender Date or Expiration Date, as applicable, in order for a Holder to be eligible to receive the Tender Offer Consideration. Delivery of documents to DTC does not constitute delivery to the Tender Agent. The confirmation of a book-entry transfer into the Tender Agent's account at DTC, as described above, is referred to herein as a "Book-Entry Confirmation."

The term "Agent's Message" means a message transmitted by DTC to, and received by, the Tender Agent and forming a part of the Book-Entry Confirmation, which states that DTC has received an express acknowledgment from the DTC participant tendering the Notes and that the DTC participant agrees to be bound by the representations, warranties and undertakings made by the Holder, as described herein under "—Effect of a Tender" below and that we may enforce that agreement against the DTC participant.

**Holders wishing to tender Notes must allow sufficient time for completion of the ATOP procedures during the normal business hours of DTC.**

#### **No Letter of Transmittal**

No letter of transmittal is needed to accept the Offer or to tender Notes. You must tender your Notes through DTC's ATOP procedures.

#### **Minimum Tender Denomination; Partial Tenders**

Tenders of Notes pursuant to the Offer will be accepted only in principal amounts equal to \$2,000 and integral multiples of \$1,000 in excess thereof.

If less than the entire principal amount of any Holder's Notes is tendered, the tendering Holder must specify the principal amount tendered in the Agent's Message. If the entire principal amount of the Holder's Notes is not tendered or not accepted for purchase, the principal amount of such Notes not tendered or not accepted for purchase will be returned by credit to the account at DTC designated in the Agent's Message unless otherwise requested by such Holder.

#### **No Guaranteed Delivery**

There are no guaranteed delivery provisions provided for by the Company in conjunction with the Offer under the terms of this Offer to Purchase. Holders must tender their Notes in accordance with the procedures set forth in this Offer to Purchase.

#### **Effect of a Tender**

**BY TENDERING NOTES PURSUANT TO THE OFFER, THE HOLDER WILL BE DEEMED TO HAVE REPRESENTED AND WARRANTED AS TO THE MATTERS PROVIDED HEREIN, INCLUDING THAT SUCH HOLDER HAS FULL POWER AND AUTHORITY TO TENDER, SELL, ASSIGN AND TRANSFER THE NOTES TENDERED THEREBY AND THAT WHEN SUCH NOTES ARE ACCEPTED FOR PURCHASE AND PAID FOR BY THE COMPANY, THE COMPANY WILL ACQUIRE GOOD TITLE THERETO, FREE AND CLEAR OF ALL LIENS, RESTRICTIONS, CHARGES AND ENCUMBRANCES AND NOT SUBJECT TO ANY ADVERSE CLAIM OR RIGHT. IF A HOLDER TENDERS LESS THAN ALL OF THE NOTES OWNED BY SUCH HOLDER, THE HOLDER WILL ALSO BE DEEMED TO HAVE REPRESENTED AND WARRANTED THAT, IMMEDIATELY FOLLOWING SUCH TENDER, SUCH HOLDER BENEFICIALLY OWNS NOTES IN AN AGGREGATE PRINCIPAL AMOUNT OF AT LEAST THE APPLICABLE AUTHORIZED DENOMINATION. THE HOLDER WILL ALSO BE DEEMED TO HAVE AGREED TO, UPON REQUEST, EXECUTE AND DELIVER ANY ADDITIONAL DOCUMENTS DEEMED BY THE TENDER AGENT OR BY THE COMPANY TO BE NECESSARY OR DESIRABLE TO COMPLETE THE SALE, ASSIGNMENT AND TRANSFER OF THE NOTES TENDERED THEREBY AND THAT THE HOLDER IS OTHERWISE ACCEPTING THE OFFER UPON THE TERMS AND SUBJECT TO THE CONDITIONS SET FORTH IN THIS OFFER TO PURCHASE.**

**BY TENDERING NOTES PURSUANT TO THE OFFER, THE HOLDER WILL BE DEEMED TO**

**HAVE AGREED THAT THE DELIVERY AND SURRENDER OF THE NOTES IS NOT EFFECTIVE, AND THE RISK OF LOSS OF THE NOTES DOES NOT PASS TO THE TENDER AGENT, UNTIL RECEIPT BY THE TENDER AGENT OF A PROPERLY TRANSMITTED AGENT'S MESSAGE TOGETHER WITH ALL ACCOMPANYING EVIDENCES OF AUTHORITY AND ANY OTHER REQUIRED DOCUMENTS IN A FORM SATISFACTORY TO THE COMPANY. ALL QUESTIONS AS TO THE FORM OF ALL DOCUMENTS AND THE VALIDITY (INCLUDING TIME OF RECEIPT) AND ACCEPTANCE OF TENDERS AND WITHDRAWALS OF SECURITIES WILL BE DETERMINED BY THE COMPANY, IN ITS SOLE DISCRETION, WHICH DETERMINATION SHALL BE FINAL AND BINDING.**

By tendering Notes through a Book-Entry Confirmation pursuant to the Offer, and subject to and effective upon acceptance for purchase of, and payment of, the Notes tendered therewith, a tendering Holder is deemed to represent, warrant and undertake to the Company, the Dealer Managers and the Information Agent and Tender Agent that:

- (1) the tendering Holder has received and read a copy of this Offer to Purchase, has reviewed, accepts and agrees to be bound by the terms and conditions of the Offer and the offer restrictions, and the Company may enforce such agreement against such holder, all as described in this Offer to Purchase;
- (2) the Notes are, at the time of acceptance, and will continue to be, until the payment on the applicable Settlement Date or the termination or withdrawal of the Offer, or, in the case of Notes in respect of which the tender has been withdrawn, the date on which such tender is validly withdrawn, held by it;
- (3) the tendering Holder acknowledges that all authority conferred or agreed to be conferred pursuant to these representations, warranties and undertakings and every obligation of the tendering Holder shall be binding upon the successors, assigns, heirs, executors, administrators, trustee in bankruptcy and legal representatives of the tendering Holder and shall not be affected by, and shall survive, the death or incapacity of the tendering Holder;
- (4) the tendering Holder has full power and authority to tender, sell, assign and transfer the tendered Notes;
- (5) the Notes will, on the applicable Settlement Date be transferred by such tendering Holder to the Company in accordance with the terms of the Offer, and the Company will acquire good, marketable and unencumbered title thereto, with full title guarantee free from all liens, restrictions, charges and encumbrances, not subject to any adverse claim or right, and together with all rights attached thereto and the tendering Holder will, upon request, execute and deliver any additional documents deemed by the Tender Agent or the Company to be necessary or desirable to complete the sale, assignment and transfer of the Notes tendered;
- (6) it is not a person to whom it is unlawful to make an invitation pursuant to the Offer under applicable securities laws, it has not distributed or forwarded this Offer to Purchase or any other documents or materials relating to the Offer to any such person(s) and it has (before submitting, or arranging for the submission on its behalf, as the case may be, of the tender instruction in respect of the Notes it is tendering for purchase) complied with all laws and regulations applicable to it for the purpose of its participation in the Offer;
- (7) it acknowledges that the Company, in its sole discretion, will determine all questions as to the form of documents and validity, eligibility, including time of receipt, acceptance for purchase and withdrawal of tendered Notes, and such determinations will be final and binding, that the Company reserves the right to reject any and all tenders of Notes that it determines are not in proper form or the acceptance for purchase of or purchase of which may, in the opinion of the Company's counsel, be unlawful, that the Company also reserves the right in its sole discretion to waive any of the conditions of the Offer or any defect or irregularity in the tender of Notes of any particular Holder, whether or not similar conditions, defects or irregularities are waived in the case of other Holders, that the Company's interpretation of the terms and conditions of the Offer will be final and binding and that none of the Company, the Dealer Managers, the Information Agent and the Tender Agent or any other person will be under any duty to give notification of any defects or irregularities in

tenders or any notices of withdrawal or will incur any liability for any failure to give such notification;

- (8) if the Notes tendered for purchase are accepted by the Company (i) the Total Consideration or Base Consideration, as applicable, will be paid in U.S. dollars and will be deposited by or on behalf of the Company with DTC on or before the applicable Settlement Date on behalf of the Holders entitled thereto; (ii) on receipt of such cash amounts, DTC will make payments promptly to the accounts of the relevant Holders; and (iii) payment of such cash amounts to the Tender Agent or, upon the instructions of the Tender Agent, to DTC will discharge the obligation of the Company to such Holder in respect of the payment of the cash amounts, and no additional amounts shall be payable to the Holder in the event of a delay in the payment of such cash amounts by the Tender Agent, DTC or an intermediary to the Holder;
- (9) waives any and all other rights with respect to such Notes (including, without limitation, the tendering Holder's waiver of any existing or past defaults and their consequences in respect of such Notes and the indenture governing the Notes);
- (10) releases and discharges the Company from any and all claims such Holder may have now, or may have in the future, arising out of, or related to, such Notes, including, without limitation, any claims that such Holder is entitled to receive additional principal or interest payments with respect to such Notes or to participate in any redemption or defeasance of the Notes;
- (11) upon the Company's request or the request of the Tender Agent, as applicable, agrees to execute and deliver any additional documents necessary or desirable to complete the sale, assignment and transfer of the Notes tendered thereby; and
- (12) irrevocably constitutes and appoints the Tender Agent as the true and lawful agent and attorney-in-fact of such Holder with respect to any such tendered Notes, with full power of substitution and re-substitution (such power of attorney being deemed to be an irrevocable power coupled with an interest) to (a) transfer ownership of such Notes on the account books maintained by DTC together, in any such case, with all accompanying evidences of transfer and authenticity, to, or upon the order of, the Company, (b) present such Notes for transfer on the relevant security register, and (c) receive all benefits or otherwise exercise all rights of beneficial ownership of such Notes (except that the Tender Agent will have no right to, or control over, funds from the Company, except as agent for the tendering Holders, for the Total Consideration or Base Consideration, as applicable, and accrued and unpaid interest, for any tendered Notes that are purchased by the Company).

#### **Other Matters**

All questions as to the form of all documents and the validity (including time of receipt) and acceptance of all tenders of Notes will be determined by us, in our sole discretion, and our determination will be final and binding absent a finding to the contrary by a court of competent jurisdiction. Conditional or contingent tenders will not be considered valid. We reserve the absolute right to reject any or all tenders of Notes determined by us not to be in proper form or if the acceptance or payment for such Notes may, in our opinion, be unlawful. We also reserve the absolute right to waive any defect, irregularity or condition of tenders to particular Notes. Our interpretations of the terms and conditions of the Offer will be final and binding absent a finding to the contrary by a court of competent jurisdiction. Any defect or irregularity in connection with tenders of Notes must be cured within such time as we determine, unless waived by us. Tenders of Notes will not be considered to have been made until all defects and irregularities have been waived by us or cured. None of the Company, the Dealer Managers, the Information Agent, the Tender Agent or any other person will be under any duty to give notice of any defects or irregularities in tenders of Notes, or will incur any liability to Holders for failure to give any such notice.

#### **WITHDRAWAL OF TENDERS**

Tenders of Notes made at or prior to the Withdrawal Deadline may be validly withdrawn at any time at or prior to the Withdrawal Deadline, but not thereafter. Notes tendered after the Withdrawal Deadline, but at or prior to the Expiration Date, may not be withdrawn at any time, unless the Withdrawal Deadline is extended by the Company,

in its sole discretion, or otherwise as required by law (as determined by the Company). If the Offer is terminated, the Notes tendered pursuant to the Offer will be promptly credited to the Holder's account with DTC or otherwise promptly returned to the Holders. The Company, in its sole discretion, may extend the Withdrawal Deadline for any purpose.

For a withdrawal of a tender of Notes to be effective, a written or facsimile transmission of a notice of withdrawal or a Request Message (as defined below) must be received by the Tender Agent at their addresses set forth on the back cover of this Offer to Purchase at or prior to the Withdrawal Deadline.

Any notice of withdrawal must:

- (1) specify the name of the Holder of the Notes to be withdrawn; and
- (2) contain the description of the Notes to be withdrawn, the number of the account at DTC from which such Notes were tendered and the name and number of the account at DTC to be credited with the Notes withdrawn, and the principal amount of such Notes.

In lieu of submitting a written, telegraphic or facsimile transmission notice of withdrawal, DTC participants may electronically transmit a request for withdrawal to DTC. DTC will then edit the request and send a request message (a "Request Message") to the Tender Agent. If the Notes to be withdrawn have been delivered or otherwise identified to the Tender Agent, a Request Message or a signed notice of withdrawal will be effective immediately upon receipt of such Request Message or written or facsimile notice of withdrawal, even if physical release has not yet then been effected.

Withdrawal of Notes may only be accomplished in accordance with the foregoing procedures. Notes validly withdrawn may thereafter be retendered at any time at or prior to the Expiration Date by following the procedures described under "Procedures for Tendering Notes."

Subject to applicable law, if, for any reason whatsoever, acceptance for purchase of, or payment for, any Notes validly tendered pursuant to the Offer is delayed (whether before or after our acceptance for purchase of the Notes), or we extend the Offer or are unable to accept for purchase or pay for the Notes validly tendered pursuant to the Offer, then, without prejudice to our rights set forth herein, we may instruct the Tender Agent to retain tendered Notes, and those Notes may not be withdrawn, except to the extent that you are entitled to withdrawal rights as described above.

### **Withdrawal Rights and the Tender Cap**

Subject to applicable law, we may increase or decrease the Tender Cap in our sole discretion without extending the Withdrawal Deadline. **We do not expect to extend the Withdrawal Deadline in the event we increase or decrease the Tender Cap.** An increase of the Tender Cap will increase the amount of Notes that may be accepted for purchase by us. If Holders tender more Notes in the Offer than they expect to be accepted for purchase by us based on the Tender Cap and we subsequently increase the Tender Cap after the Withdrawal Deadline, such Holders will not be able to withdraw any of their previously tendered Notes as we, subject to applicable law, do not expect to extend withdrawal rights. Accordingly, Holders should not tender any Notes that they do not wish to be accepted for purchase. In addition, if we decrease the Tender Cap after the Withdrawal Deadline, Holders will not be able to withdraw any of their previously tendered Notes as we, subject to applicable law, do not expect to extend withdrawal rights, even though all of their tendered Notes may not be accepted for purchase, or a lesser or different amount of their tendered Notes than they expect may be accepted for purchase.

We will not be able to definitively determine whether the Offer is oversubscribed or what the effects of the Tender Cap and proration may be with respect to the Notes until, at the earliest, after the Early Tender Date has passed and, at the latest, after the Expiration Date has passed. Therefore you will not be able to withdraw tenders of your Notes at the time we establish the amount of Notes to be purchased pursuant to the Offer.

### **Other**

All questions as to the validity, including time of receipt, of notices of withdrawal will be determined by us, in our sole discretion, and our determination will be final and binding absent a finding to the contrary by a court of competent jurisdiction. None of us, the Dealer Managers, the Information Agent, the Tender Agent or any other person will be under any duty to give notification of any defect or irregularity in any notice of withdrawal, or incur any liability for failure to give such notification.

The Notes are debt obligations of the Company and are governed by an indenture. No appraisal or other similar statutory rights are available to Holders in connection with the Offer.

### CONDITIONS OF THE OFFER

Notwithstanding any other provisions of the Offer, we will not be required to accept for purchase or to pay for Notes validly tendered pursuant to the Offer, and may terminate, amend or extend the Offer or delay or refrain from accepting for purchase, or paying for, the Notes, if satisfaction of the General Conditions shall not have occurred (or shall not have been waived by us).

For purposes of the foregoing provision, all of the “General Conditions” shall be deemed to be satisfied unless any of the following conditions shall occur (or shall not have been waived by us):

- a) we shall have determined that the acceptance for payment of, or payment for, some or all of the Notes pursuant to the Offer would violate, conflict with or constitute a breach of or default under any order, statute, law, rule, regulation, executive order, decree or judgment of any court, or the terms of any contract or agreement, to which we may be bound or subject;
- b) there shall have occurred any attack on or incidences of terrorism involving the United States, any outbreak or escalation of hostilities directly or indirectly involving the United States, any military action or commencement or declaration of war by or directly or indirectly involving the United States, the declaration of a national emergency or any other calamity, emergency or crisis directly or indirectly involving the United States, any material adverse change in economic conditions in or the financial markets of the United States or elsewhere or any change or development involving a prospective change in national or international political, financial or economic conditions;
- c) there shall have occurred (1) any general suspension of trading in, or limitation on prices for, securities on the New York Stock Exchange or the NASDAQ Stock Market or in the over-the-counter market, (2) a declaration of a banking moratorium or any suspension of payments in respect of banks in the United States, (3) a material change in U.S. currency exchange rates or a general suspension of or material limitation on the markets therefor, (4) any limitation (whether or not mandatory) by any federal or state authority on, or any other event which might materially affect, the extension of credit by banks or other financial institutions, (5) any adverse change in the price of the Notes or Wynn Resorts’ common stock or in the U.S. securities or financial markets, (6) a material impairment in the trading market for debt securities, or (7) in the case of any of the foregoing existing at the date hereof, a material acceleration or worsening thereof;
- d) there shall have been instituted or be pending before any court, agency, authority or other tribunal any action, suit or proceeding by any government or governmental, regulatory or administrative agency or authority or by any other person, domestic or foreign, or any judgment, order or injunction entered, enforced or deemed applicable by any such court, authority, agency or tribunal, which (1) challenges or seeks to make illegal, or to delay or otherwise directly or indirectly to restrain, prohibit or otherwise adversely affect the making of the Offer or the acquisition of Notes pursuant to the Offer or is otherwise related in any material manner to, or otherwise affects, the Offer or (2) could, in our judgment, materially affect the business, condition (financial or other), assets, income, operations or prospects of us and our subsidiaries, taken as a whole, or otherwise materially impair in any way the contemplated future conduct of the business of us and our subsidiaries, taken as a whole, or materially impair the contemplated benefits to us of the Offer;
- e) there shall have been any action threatened or taken, or any approval withheld, or any statute, rule or regulation invoked, proposed, sought, promulgated, enacted, entered, amended, enforced or deemed to be applicable to the Offer or us or any of our subsidiaries, by any government or governmental, regulatory or administrative authority or agency or tribunal, domestic or foreign, which, in our judgment, would or might, directly or indirectly, result in any of the consequences referred to in clause (1) or (2) of paragraph (d) above; and

- f) there shall be any change or changes that have occurred or are threatened in the business, condition (financial or other), assets, income, operations, prospects, policies, or debt or stock ownership of us or our subsidiaries that, in our judgment, is or could be material to us or our subsidiaries or otherwise make it inadvisable to proceed with the purchase of the Notes pursuant to the Offer.

The General Conditions are for our sole benefit, and the failure of any such condition to be satisfied may be asserted by us regardless of the circumstances, including any action or inaction by us, giving rise to any such failure, and any such failure may be waived by us in whole or in part at any time and from time to time in our sole discretion.

Notwithstanding any of the foregoing, if we accept for payment on the Early Settlement Date any Notes validly tendered at or prior to the Early Tender Date (and not validly withdrawn at or prior to the Withdrawal Deadline), then we will waive any conditions we are legally permitted to waive (other than a valid tender) applicable to the Notes tendered on or after the Early Tender Date but at or prior to the Expiration Date.

The Offer is not conditioned upon the tender of any minimum principal amount of the Notes. Subject to applicable law, we reserve the right to increase or decrease the Tender Cap in our sole discretion without extending the Withdrawal Deadline. There can be no assurance that we will exercise our right to increase or decrease the Tender Cap. **We do not expect to extend the Withdrawal Deadline in the event we increase or decrease the Tender Cap.**

If any of such conditions shall not have been satisfied, subject to the termination rights as described above, we may (1) return Notes tendered thereunder to the Holders who tendered them, (2) extend the Offer and retain all Notes tendered thereunder until the expiration of such extended Offer, or (3) amend the Offer in any respect by giving written notice of such amendment to the Information Agent and Tender Agent and as otherwise required by applicable law. If we make a material change in the terms of the Offer or the information concerning the Offer or waive a material condition of the Offer, we will, to the extent required by law, disseminate additional Offer materials and/or extend the Offer. In addition, we may, if we deem appropriate, extend the Offer and for any other reason. We also reserve the right at any time to waive satisfaction of any or all conditions to the Offer. Our failure at any time to exercise any of the foregoing rights will not be deemed a waiver of any other right, and each right will be deemed an ongoing right which may be asserted at any time and from time to time. See “Expiration; Extension; Amendment; Termination; Settlement.”



## CERTAIN U.S. FEDERAL INCOME TAX CONSIDERATIONS

The following is a general discussion of certain U.S. federal income tax considerations relating to holders of the Notes with respect to the Offer, but does not purport to be a complete analysis of all the potential tax effects. The effects of other U.S. federal tax laws, such as estate and gift tax laws, and any applicable state, local or non-U.S. tax laws are not discussed. This discussion is based on the Internal Revenue Code of 1986, as amended (the “Code”), Treasury Regulations promulgated thereunder, judicial decisions and published rulings and administrative pronouncements of the U.S. Internal Revenue Service (“IRS”) in effect as of the date of this offering. These authorities may change or be subject to differing interpretations. Any such change or differing interpretation may be applied retroactively in a manner that could adversely affect a holder of the Notes. We have not sought and will not seek any rulings from the IRS regarding the matters discussed below. There can be no assurance that the IRS or a court will not take a contrary position regarding the tax consequences of the Offer.

This discussion is limited to holders who hold the Notes as “capital assets” within the meaning of Section 1221 of the Code (generally, property held for investment). This discussion does not address all U.S. federal income tax consequences relevant to a holder’s particular circumstances, including the impact of the unearned income Medicare contribution tax. In addition, it does not address consequences relevant to holders subject to particular rules, including, without limitation:

- banks, insurance companies and other financial institutions;
- U.S. expatriates and former citizens or long-term residents of the United States;
- holders subject to the alternative minimum tax;
- brokers, dealers or traders in securities;
- S corporations, partnerships or other entities or arrangements treated as partnerships for U.S. federal income tax purposes (and investors therein);
- U.S. Holders (as defined below) whose functional currency is not the U.S. dollar;
- real estate investment trusts or regulated investment companies;
- “controlled foreign corporations,” “passive foreign investment companies,” and corporations that accumulate earnings to avoid U.S. federal income tax;
- tax-exempt entities or governmental organizations;
- U.S. Holders that hold notes through non-U.S. brokers or other non-U.S. intermediaries;
- persons subject to special tax accounting rules as a result of any item of gross income with respect to the Notes being taken into account in an applicable financial statement;
- persons holding the Notes as part of a hedge, straddle or other risk reduction strategy or as part of a conversion transaction or other integrated investment;
- persons deemed to sell the Notes under the constructive sale provisions of the Code; and
- persons who acquired Notes in connection with employment or other performance of services.

If an entity treated as a partnership for U.S. federal income tax purposes holds a Note, the tax treatment of a partner in the partnership generally will depend upon the status of the partner, the activities of the partnership and

certain determinations made at the partner level. Accordingly, partnerships holding Notes and partners in such partnerships should consult their tax advisors regarding the U.S. federal income tax consequences to them.

**This summary is for general information purposes only and is not tax advice. Each holder (including any holder that does not tender its Notes) should consult its tax advisor regarding the U.S. federal, state, local and non-U.S. income and other tax consequences of the Offer.**

### **Consequences to Tendering U.S. Holders**

For purposes of this discussion, a “U.S. Holder” is a beneficial owner of a Note who is for U.S. federal income tax purposes:

- (i) an individual who is a citizen or resident of the United States;
- (ii) a corporation created or organized under the laws of the United States, any state thereof or the District of Columbia;
- (iii) an estate, the income of which is subject to U.S. federal income taxation regardless of its source; or
- (iv) a trust that (1) is subject to the primary supervision of a U.S. court and the control of one or more United States persons (within the meaning of Section 7701(a)(30) of the Code), or (2) has made a valid election under applicable Treasury Regulations to be treated as a United States person.

### ***Sale of Notes Pursuant to the Offer***

The receipt of cash by a U.S. Holder in exchange for a Note will be a taxable transaction for U.S. federal income tax purposes. Subject to the discussion below regarding the possible treatment of the Early Tender Premium, a U.S. Holder generally will recognize gain or loss in an amount equal to the difference between (1) the amount of cash received (excluding amounts attributable to Accrued Interest, if any) and (2) the U.S. Holder’s adjusted tax basis in the tendered Note. A U.S. Holder’s adjusted tax basis in a Note is generally the cost of the Note to the U.S. Holder, (1) increased, if applicable, by any market discount previously included in income if such U.S. Holder has elected to include market discount in gross income currently as it accrues and (2) reduced (but not below zero) by any amortizable bond premium that the U.S. Holder has previously amortized. Amortizable bond premium is generally defined as the excess of a U.S. Holder’s tax basis in the Note immediately after its acquisition by such U.S. Holder over the sum of all amounts payable on the Note after the purchase date other than payments of stated interest. Subject to the market discount rules discussed below, any gain or loss recognized by a U.S. Holder tendering a Note generally will be capital gain or loss, and will be long-term capital gain or loss if the U.S. Holder held the Note for more than one year at the time of such sale. Long-term capital gains recognized by non-corporate U.S. Holders, including individuals, generally will be taxable at reduced rates. The deductibility of capital losses is subject to limitations. Any cash received attributable to Accrued Interest that has not previously been included in the U.S. Holder’s income will be taxable as ordinary income.

### ***Market Discount***

An exception to the capital gain treatment described above may apply to a U.S. Holder that purchased a Note at a “market discount.” In general, a Note has “market discount” in the hands of a U.S. Holder if the stated principal amount of a Note exceeds its tax basis in the hands of a U.S. Holder immediately after its acquisition by the U.S. Holder by more than a statutorily defined *de minimis* amount. Any gain recognized by a U.S. Holder with respect to a Note acquired with market discount will generally be subject to tax as ordinary income to the extent of the market discount accrued during the period the Note was held by such U.S. Holder, unless the U.S. Holder previously had elected to include market discount in income as it accrued for U.S. federal income tax purposes. The amount of market discount that has accrued is determined on a ratable basis, unless the U.S. Holder has elected to determine the amount of accrued market discount using a constant-yield method.

### ***Early Tender Premium***

Although the matter is not entirely free from doubt, we intend to treat the Early Tender Premium as additional consideration received by a U.S. Holder in exchange for a tendered Note, and this disclosure assumes such treatment. Under such treatment, the Early Tender Premium would be treated as a portion of a tendering U.S. Holder's sales proceeds, the taxation of which is discussed above. The IRS may take the position, however, that the Early Tender Premium is instead treated as interest or a separate fee that would be subject to tax as ordinary income rather than additional consideration for the Notes. U.S. Holders should consult their tax advisors as to the proper treatment of the Early Tender Premium for U.S. federal income tax purposes.

### ***Information Reporting and Backup Withholding***

A U.S. Holder whose Notes are tendered and accepted for payment generally will be subject to information reporting when such holder receives payments made pursuant to the Offer, unless such holder is an exempt recipient. A U.S. Holder may be subject to backup withholding on such payments if such holder is not otherwise exempt and:

- such holder fails to furnish such holder's taxpayer identification number ("TIN"), which, for an individual, is ordinarily his or her social security number;
- such holder furnishes an incorrect TIN;
- the applicable withholding agent is notified by the IRS that such holder has become subject to backup withholding due to a prior failure to report payments of interest or dividends; or
- such holder fails to certify, under penalties of perjury, that such holder has furnished a correct TIN and that the IRS has not notified such holder that such holder is subject to backup withholding.

Backup withholding is not an additional tax. Any amounts withheld under the backup withholding rules may be allowed as a refund or a credit against a U.S. Holder's U.S. federal income tax liability, provided the required information is timely furnished to the IRS. Certain U.S. Holders are exempt from backup withholding, including corporations and certain tax-exempt organizations. U.S. Holders should consult their tax advisors regarding their qualification for an exemption from backup withholding and the procedures for obtaining such an exemption.

### **Consequences to Tendering Non-U.S. Holders**

This section applies to you only if you are a Non-U.S. Holder. For purposes of this discussion, a "Non-U.S. Holder" is a beneficial owner of a Note that is neither a U.S. Holder nor an entity treated as a partnership for U.S. federal income tax purposes.

### ***Sale of Notes Pursuant to the Offer***

Subject to the discussions below regarding the possible treatment of the Early Tender Premium, information reporting and backup withholding and FATCA, a Non-U.S. Holder generally will not be subject to U.S. federal income or withholding tax on any gain recognized on the Non-U.S. Holder's receipt of cash for Notes pursuant to the Offer unless:

- the gain is effectively connected with the Non-U.S. Holder's conduct of a trade or business within the United States (and, if required by an applicable income tax treaty, is attributable to a U.S. permanent establishment maintained by the Non-U.S. Holder); or
- the Non-U.S. Holder is an individual who is present in the United States for 183 days or more in the taxable year of the Offer and certain conditions are met.

A Non-U.S. Holder described in the first bullet point above generally will be required to pay U.S. federal income tax on any net gain derived from the sale of Notes pursuant to the Offer in the same manner as if the Non-U.S. Holder were a U.S. Holder and, if the Non-U.S. Holder is a foreign corporation, it may also be subject to branch profits tax at a rate of 30% (or, if applicable, a lower treaty rate) on its effectively connected earnings and profits, subject to adjustments. A Non-U.S. Holder described in the second bullet point above will be subject to U.S. federal income tax at a rate of 30% (or, if applicable, a lower treaty rate) on any gain derived from the sale of Notes pursuant to the Offer, which may be offset by certain U.S. source capital losses, even though the non-U.S. Holder is not considered a resident of the United States, provided the Non-U.S. Holder has timely filed U.S. federal income tax returns with respect to such losses.

Any amount received with respect to the Notes that is attributable to Accrued Interest not previously included in income and that is not effectively connected with the Non-U.S. Holder's conduct of a trade or business within the United States as described below generally will not be subject to U.S. federal income tax or withholding tax provided that:

- such holder does not directly or indirectly, actually or constructively, own stock possessing 10% or more of the total combined voting power of all classes of voting stock of the tax obligor under the Notes (which is currently Wynn Resorts);
- such holder is not a controlled foreign corporation that is related to the tax obligor through actual or constructive stock ownership; and
- either (1) the Non-U.S. Holder certifies in a statement provided to the applicable withholding agent, under penalties of perjury, that it is not a "United States person" within the meaning of the Code and provides its name and address; (2) a securities clearing organization, bank or other financial institution that holds customers' securities in the ordinary course of its trade or business and holds the Note on behalf of the Non-U.S. Holder certifies to the applicable withholding agent under penalties of perjury that it, or the financial institution between it and the Non-U.S. Holder, has received from the Non-U.S. Holder a statement, made under penalties of perjury, that such holder is not a United States person and provides the applicable withholding agent with a copy of such statement; or (3) the Non-U.S. Holder holds its Note directly through a "qualified intermediary" (within the meaning of applicable Treasury Regulations) and certain conditions are satisfied.

If any of the above conditions is not met, the amount attributable to Accrued Interest paid to such Non-U.S. Holder generally will be subject to U.S. federal withholding tax at a rate of 30% unless a Non-U.S. Holder provides the applicable withholding agent with a properly executed (1) IRS Form W-8BEN or W-8BEN-E claiming an exemption from or reduction of the withholding tax under an income tax treaty between the United States and the Non-U.S. Holder's country of residence, or (2) IRS Form W-8ECI stating that interest paid on a Note is not subject to withholding tax because it is effectively connected with the conduct by the Non-U.S. Holder of a trade or business within the United States.

If any amount received by a Non-U.S. Holder that is attributable to Accrued Interest not previously included in income is effectively connected with the Non-U.S. Holder's conduct of a trade or business within the United States, then the Non-U.S. Holder generally will be subject to U.S. federal income tax on such amount in the same manner as if such Non-U.S. Holder were a U.S. Holder unless an applicable income tax treaty provides otherwise. In addition, if the Non-U.S. Holder is a foreign corporation, such amount may be subject to a branch profits tax at a rate of 30% or a lower applicable treaty rate on its effectively connected earnings and profits, as adjusted for certain items.

The certifications described above must be provided to the applicable withholding agent prior to the payment of amounts attributable to Accrued Interest. Non-U.S. Holders that do not timely provide the applicable withholding agent with the required certification, but that qualify for a reduced rate under an applicable income tax treaty, may obtain a refund of any excess amounts withheld by timely filing an appropriate claim for refund with the

IRS. Non-U.S. Holders should consult their tax advisors regarding potentially applicable income tax treaties that may provide for different rules.

### ***Early Tender Premium***

Although the matter is not entirely free from doubt, we intend to treat the Early Tender Premium as additional consideration received by a non-U.S. Holder in exchange for a tendered Note, and this disclosure assumes such treatment. Under such treatment, the Early Tender Premium would be treated as a portion of a tendering Non-U.S. Holder's sales proceeds, the taxation of which is discussed above. The IRS or an applicable withholding agent may take the position, however, that the Early Tender Premium is instead treated as interest or a separate fee that may be subject to U.S. federal withholding tax at a rate of 30% (or, if applicable, a lower treaty rate) or the rules described above for effectively connected income. Non-U.S. Holders should consult their tax advisors as to the proper treatment of the Early Tender Premium for U.S. federal income tax purposes.

### ***Information Reporting and Backup Withholding***

A Non-U.S. Holder generally will not be subject to backup withholding or information reporting with respect to payments made pursuant to the Offer, provided that the holder certifies its non-U.S. status as described above under “—Consequences to Tendering Non-U.S. Holders—Tender of Notes in the Offer” and the applicable withholding agent does not have actual knowledge or reason to know that such holder is a United States person or the holder otherwise establishes an exemption. However, information returns generally will be filed with the IRS in connection with the payment of accrued interest on the Notes, regardless of whether any tax was actually withheld. Copies of these information returns may also be made available under the provisions of a specific treaty or agreement to the tax authorities of the country in which the Non-U.S. Holder resides or is established.

Backup withholding is not an additional tax. Any amounts withheld under the backup withholding rules may be allowed as a refund or credit against a Non-U.S. Holder's U.S. federal income tax liability, provided the required information is timely furnished to the IRS.

### **Additional Withholding Tax on Payments Made to Foreign Accounts**

Withholding taxes may be imposed under Sections 1471 to 1474 of the Code (such Sections commonly referred to as the Foreign Account Tax Compliance Act, or “FATCA”) on certain types of payments made to non-U.S. financial institutions and certain other non-U.S. entities. Specifically, a 30% withholding tax may be imposed on payments of amounts attributable to Accrued Interest on, or (subject to the proposed Treasury Regulations discussed below) gross proceeds from the sale or other taxable disposition of, a Note paid to a “foreign financial institution” or a “non-financial foreign entity” (each as defined in the Code), whether or not such foreign institution or entity holds the Note as a beneficial owner or intermediary, unless (1) the foreign financial institution undertakes certain diligence, withholding and reporting obligations, (2) the non-financial foreign entity either certifies it does not have any “substantial United States owners” (as defined in the Code) or furnishes identifying information regarding each substantial United States owner, or (3) the foreign financial institution or non-financial foreign entity otherwise qualifies for an exemption from these rules. If the payee is a foreign financial institution and is subject to the diligence and reporting requirements in (1) above, it must enter into an agreement with the U.S. Department of the Treasury requiring, among other things, that it undertake to identify accounts held by certain “specified United States persons” or “United States-owned foreign entities” (each as defined in the Code), annually report certain information about such accounts, and withhold 30% on certain payments to non-compliant foreign financial institutions and certain other account holders. Foreign financial institutions located in jurisdictions that have an intergovernmental agreement with the United States governing FATCA may be subject to different rules.

Under the applicable Treasury Regulations and administrative guidance, withholding under FATCA currently applies to payments of amounts attributable to Accrued Interest on a Note. While withholding under FATCA would have applied also to payments of gross proceeds from the sale or other taxable disposition of a Note, proposed Treasury Regulations eliminate FATCA withholding on payments of gross proceeds entirely. Taxpayers generally may rely on these proposed Treasury Regulations until final Treasury Regulations are issued. Prospective investors should consult their tax advisors regarding the potential application of withholding under FATCA to their investment in the Notes.

As discussed above under “—Consequences to Tendering U.S. Holders—Early Tender Premium,” and “—Consequences to Tendering Non-U.S. Holders—Early Tender Premium,” it is possible that the Early Tender Premium is treated as a separate fee and not as additional consideration for the Notes. In that case, FATCA withholding tax at a rate of 30% may be imposed on the Early Tender Premium. All holders should consult their tax advisors regarding the possible application of FATCA to payments received pursuant to the Offer.

**The U.S. federal income tax discussion set forth above is included for general information purposes only. All holders should consult their tax advisors to determine the U.S. federal, state, local and non-U.S. tax consequences of the Offer.**

**THE DEALER MANAGERS,  
THE INFORMATION AGENT AND TENDER AGENT**

**The Dealer Managers**

Deutsche Bank Securities Inc. and Scotia Capital (USA) Inc. have been retained as Dealer Managers in connection with the Offer. In their capacity as Dealer Managers, Deutsche Bank Securities Inc. and Scotia Capital (USA) Inc. may contact Holders regarding the Offer and may request brokers, dealers, commercial banks, trust companies and other nominees to forward this Offer to Purchase and related materials to beneficial owners of Notes.

Pursuant to a Dealer Manager Agreement, we will reimburse Deutsche Bank Securities Inc. and Scotia Capital (USA) Inc. for their reasonable out-of-pocket expenses, including legal fees and expenses. We also have agreed to indemnify Deutsche Bank Securities Inc. and Scotia Capital (USA) Inc. against certain liabilities under federal or state law or otherwise caused by, relating to or arising out of the Offer or the engagement of Deutsche Bank Securities Inc. and Scotia Capital (USA) Inc. as Dealer Managers. The Dealer Managers and their affiliates have provided in the past, and are currently providing, investment banking and financial advisory services to us and our affiliates for which the Dealer Managers and their affiliates have received and will receive customary fees.

None of the Dealer Managers, the Information Agent and Tender Agent or the Trustee assumes any responsibility for the accuracy or completeness of the information concerning the Company and its affiliates contained in this Offer to Purchase or for any failure by the Company to disclose events that may have occurred after the date of this Offer to Purchase that may affect the significance or accuracy of such information.

From time to time Deutsche Bank Securities Inc. and Scotia Capital (USA) Inc. may trade securities of Wynn Resorts and the Issuers for its own account or for the account of its customers and, accordingly, may hold long or short positions in the Notes at any time.

Questions about the Offer should be directed to the Dealer Managers at their respective addresses and telephone numbers set forth on the back cover of this Offer to Purchase.

**The Information Agent and Tender Agent**

D.F. King & Co., Inc. is acting as the Information Agent and Tender Agent for the Offer. All deliveries, correspondence and questions sent or presented to the Information Agent and Tender Agent relating to the Offer should be directed to its address or telephone numbers set forth on the back cover of this Offer to Purchase.

We will pay the Information Agent and Tender Agent reasonable and customary compensation for its services in connection with the Offer, plus reimbursement for out-of-pocket expenses. We will indemnify the Information Agent and Tender Agent against certain liabilities and expenses in connection therewith, including liabilities under the federal securities laws.

Questions regarding the procedures for tendering Notes and requests for additional copies of this Offer to Purchase should be directed to the Information Agent and Tender Agent at its address and telephone number set forth on the back cover of the Offer to Purchase.

**Solicitation**

Directors, officers and regular employees of us and/or our affiliates (who will not be specifically compensated for such services), the Information Agent and Tender Agent and the Dealer Managers may contact Holders by mail, telephone, or facsimile regarding the Offer and may request brokers, dealers, commercial banks, trust companies and other nominees to forward this Offer to Purchase and related materials to beneficial owners of Notes.

## **FEES AND EXPENSES**

Tendering Holders of Notes will not be obligated to pay brokers' fees or commissions of the Dealer Managers pursuant to the Offer. We will pay all fees and expenses of the Dealer Managers and the Information Agent and Tender Agent in connection with the Offer.

Brokers, dealers, commercial banks and trust companies will be reimbursed by us for customary mailing and handling expenses incurred by them in forwarding material to their customers. We will not pay any fees or commissions to any broker, dealer or other person (other than the Information Agent and Tender Agent) in connection with the solicitation of tenders of Notes pursuant to the Offer.

## **MISCELLANEOUS**

We are not aware of any jurisdiction where the making of the Offer is not in compliance with the laws of such jurisdiction. If we become aware of any jurisdiction where the making of the Offer would not be in compliance with such laws, we will make a good faith effort to comply with any such laws or seek to have such laws declared inapplicable to the Offer, as the case may be. If, after such good faith effort, we cannot comply with any such applicable laws, the Offer, as the case may be, will not be made to (nor will tenders be accepted from or on behalf of) Holders of Notes residing in such jurisdiction.

No person has been authorized to give any information or make any representation on behalf of any Issuer that is not contained in this Offer to Purchase, and, if given or made, such information or representation should not be relied upon.

Neither the Issuers, the Dealer Managers, the Information Agent and Tender Agent nor any of their respective affiliates makes any representation to any Holder as to whether or not to tender Notes. Holders must make their own decision as to whether to tender Notes.

None of the Dealer Managers, the Information Agent and Tender Agent assumes any responsibility for the accuracy or completeness of the information concerning the Company and its affiliates contained in this Offer to Purchase or for any failure by the Company to disclose events that may have occurred after the date of this Offer to Purchase that may affect the significance or accuracy of such information.

WYNN LAS VEGAS, LLC

August 10, 2023



Any questions regarding procedures for tendering Notes or requests for additional copies of this Offer to Purchase should be directed to the Information Agent and Tender Agent.

*Information Agent and Tender Agent:*

**D.F. KING & CO., INC.**

By Mail, Hand or Overnight Delivery:  
48 Wall Street, 22nd Floor  
New York, NY 10005  
Attention: Michael Horthman

By Facsimile (For Eligible Institutions Only):  
(212) 709-3328

Confirmation by Telephone:  
(212) 232-3233

Banks and Brokers Call: (212) 269-5550  
Call Toll-Free: (800) 628-8538

Email: [wynn@dfking.com](mailto:wynn@dfking.com)

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Any questions regarding the terms of the Offer should be directed to the Dealer Managers

*Dealer Managers:*

**DEUTSCHE BANK SECURITIES INC.**

One Columbus Circle  
New York, New York 10019  
Attention: Liability Management Group  
+1 (855) 287-1922 (Call U.S. Toll-Free)  
+1 (212) 250-7527 (Call Collect)

**SCOTIA CAPITAL (USA) INC.**

250 Vesey Street  
New York, New York 10011  
Attention: U.S. Debt Capital Markets  
+ 1 (833) 498-1660