People Incorporated

PEOPLE INCORPORATED WITHDRAWS PROPOSAL TO PURCHASE ALL PUBLIC SHARES OF MGM RESORTS INTERNATIONAL

September 23, 2026

NEW YORK, Sept. 23, 2026 /PRNewswire/ -- Today People Incorporated (NASDAQ: PPLI) announced it has withdrawn its proposal to purchase all public shares of MGM Resorts International.

People Incorporated Chairman and Senior Executive Barry Diller said, "There are lots of ingredients that go into a proposal of this kind on its way to completion. We didn't feel the mix was coming together in the way we had hoped and have decided not to pursue taking the company private at this time. What is undimmed is our belief in the future of MGM Resorts. We continue to hold 66.8 million shares representing approximately 27% of MGM Resorts and have total confidence in both the management and the Company's prospects."

Continued Mr. Diller, "I want to thank the Special Committee and all the MGM Directors for giving us the time and consideration during the process. People Incorporated is doing just fine with its principal publishing business achieving its 11th quarter of growth with plenty of cash to both invest in its business and purchase its stock."

"We at People Incorporated remain open to and interested in the possibility of a strategic transaction with MGM Resorts and look forward to considering a range of alternatives," concluded Mr. Diller.

About People Incorporated

People Incorporated is the owner of America's largest publisher, People Inc., home to more than 40 celebrated brands including PEOPLE, Food & Wine, Travel + Leisure, InStyle, Better Homes & Gardens, and Southern Living, attracting a total of 175 million consumers each month. The company also holds a significant minority stake in MGM Resorts International, reflecting our belief in the power and potential of businesses built around enduring consumer brands and iconic, real-world experiences.

People Incorporated represents the latest evolution in a long tradition of entrepreneurial ownership, disciplined capital allocation, and opportunistic value creation. Over three decades, the company has built, operated, invested in, and spun off many of the internet and media industry's defining businesses, and that same spirit of opportunism drives us today. People Incorporated is headquartered in New York City. To learn more visit https://ir.people-incorporated.com.

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