

MGM MIRAGE to Enter UK Casino Market

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Joint Venture in Bristol With Privately-Owned UK Operator, R J Bown (Holdings) Ltd

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LAS VEGAS

MGM MIRAGE, one of the world's leading casino resort operators, today announced it is to enter the UK market in anticipation of reforms to gambling legislation currently being considered by the British government.

Initially, MGM MIRAGE is to acquire a 25% interest in Metro Casinos Limited, a company which is developing a new casino in Bristol. Metro Casinos Limited is a subsidiary of R J Bown (Holdings) Ltd, the owner of the Westcliff Casino, one of the largest UK provincial casinos. The Bristol facility is expected to open by the end of the year.

Additionally, the companies have agreed to work together in developing casinos in the Bristol area as well as a possible significant expansion of the Westcliff Casino in Southend.

MGM MIRAGE's involvement in the Bristol casino will require the approval of the Gaming Board for Great Britain, which regulates casinos in the UK.

The financial terms for the transaction were not disclosed.

To further MGM MIRAGE's expansion plans in the UK, the company announced that it had established a UK office and appointed Lloyd Nathan as its Managing Director, Europe for MGM MIRAGE Development.

Terry Lanni, Chairman and CEO of MGM MIRAGE, said: "We are pleased to establish a partnership with RJ Bown for this opportunity. The deregulation proposals under consideration have the potential to make the UK one of the most exciting gaming markets in the world. Our company is taking the necessary steps to position itself in the UK and intends to play a significant role in the development of the industry in the years to come."

Andrew Herd, Chairman of Metro Casinos, said: "MGM MIRAGE is an extremely prestigious partner for the

development of our casino operations in, Bristol and, we hope, Southend. If approved, deregulation will bring a new and exciting dimension to the gaming industry in Great Britain."

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Notes for editors

UK Gambling Legislation

Proposed UK gambling deregulation could implement the reforms discussed in the report of the Budd Committee and set out in the White Paper 'A Safe Bet for Success.' Legislative reform could be introduced as early as the next parliamentary year. Proposed changes could include permitting casinos to advertise, ending the '24-hour rule' (whereby new players must join the casino 24 hours before playing) and allowing casinos to offer other products such as sports betting, keno/bingo and a much improved quantity and quality of high-prize slot machines. The proposed changes follow reforms introduced in 2002 that permit consumption of alcohol on casino gaming floors, live entertainment and selected new games.

Information on MGM MIRAGE

MGM MIRAGE (NYSE: MGG), one of the world's leading and most respected hotel and gaming companies, owns and operates 14 casino resorts located in Nevada, Mississippi, Michigan and Australia, and has investments in two other casino resorts in Nevada and New Jersey. In 2002, MGM MIRAGE had revenues of US\$4.4bn. The company is headquartered in Las Vegas, Nevada, and offers an unmatched collection of casino resorts with a limitless range of choices for guests. Guest satisfaction is paramount, and the company has approximately 43,000 employees committed to that result. Its portfolio of brands include AAA Five Diamond award-winner Bellagio, MGM Grand Las Vegas - The City of Entertainment, The MIRAGE, Treasure Island, New York - New York, Boardwalk Hotel and Casino and 50 percent of Monte Carlo, all located on the Las Vegas Strip; Golden Nugget in downtown Las Vegas; Whiskey Pete's, Buffalo Bill's, Primm Valley Resort and two championship golf courses at the California/Nevada state line; the exclusive Shadow Creek golf course in North Las Vegas; Golden Nugget in Laughlin, Nevada; Beau Rivage on the Mississippi Gulf Coast; and MGM Grand Detroit Casino in Detroit, Michigan. The Company is also a 50 percent owner of Borgata, a destination casino resort under development on Renaissance Pointe in Atlantic City, New Jersey. Borgata is scheduled to open in summer 2003. Internationally, MGM MIRAGE owns and operates MGM Grand Australia in Darwin, Australia. For more information about MGM MIRAGE, please visit the company's website at

www.mgmMIRAGE.com .

Information on RJBH

R J Bown (Holdings) Ltd. is a privately-owned holding company based in Barnet, Hertfordshire. Through its subsidiaries, it is involved in casinos, holiday villages, property development and other activities. Its casino business is centered on the Westcliff Casino, located in Southend-on Sea, Essex. This is one of the largest UK provincial casinos and has long been respected in the industry as a well-managed and innovative unit.

The Bristol Casino

The Bristol casino which is the subject of the joint venture is located at the Triangle South on the Clifton side of central Bristol. The Triangle South is a complex of listed buildings which is currently undergoing extensive refurbishment and remodeling. The works are expected to be completed by the autumn and, after a period of fitting out, it is anticipated that the casino will open by the end of the year. Bristol has a population of approximately 400,000. The City and the surrounding area are currently served by only three casinos.

Statements in this release which are not historical facts are "forward looking" statements and "safe harbour statements" under the Private Securities Litigation Reform Act of 1995 that involve risks and/or uncertainties, including risks and/or uncertainties as described in the company's public filings with the Securities and Exchange Commission.

SOURCE: MGM MIRAGE

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