

## AEG And MGM Resorts International Break Ground On New Las Vegas Arena Set To Debut In Spring 2016

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Partners, Athletes and VIPs On-Hand to Celebrate New World-Class Arena

LAS VEGAS, May 1, 2014 /PRNewswire/ -- Las Vegas Arena Company, owned by AEG and MGM Resorts International (NYSE: MGM), broke ground today on a world-class, privately funded, \$375 million indoor arena set to open in spring 2016. Located west of the Las Vegas Strip, between New York-New York and Monte Carlo resorts, the new 20,000-seat arena will host boxing, UFC and other sporting events, major headline entertainment, awards shows and special events.

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On-hand to welcome guests to the special ceremony, which signaled the start of construction of the venue being built on a 16-acre site, were Dan Beckerman, President & CEO of AEG and Jim Murren, Chairman and CEO of MGM Resorts International. Joining the partners to put the first shovels in the ground were Chair of the Board of Clark

County Commissioners Steve Sisolak, President of Ultimate Fighting Championship Dana White, CEO of Golden Boy Promotions Richard Schaefer, NBA and NCAA legend and Hall of Famer Bill Walton, NHL legend and Hall of Famer Luc Robitaille and W B C Welterweight World Champion Floyd Mayweather who took time away from final preparations for his Saturday night title defense to participate in this historic ceremony.

"We are committed to ensuring that Las Vegas retains its title as Entertainment Capital of the World for generations to come," said Murren. "The addition of this world-class arena, which will attract new events to the market and enable existing events to grow in scale, is an integral component in that strategy. No destination can deliver the level of energy and excitement found in Las Vegas, where every day has the vibe of a big event day."

Beckerman said, "We are excited to be breaking ground today on this iconic project. Together with MGM, we have designed an arena with some of the most unique features, offerings and amenities for our fans and sponsors. We look forward to bringing the best sports and entertainment events to this new state-of-the-art arena in one of the most vibrant entertainment markets in the world."

Expected to host more than 100 events annually, the arena designed by industry-leading architect Populous, will house multiple locker facilities, premium dressing rooms, complete broadcast facilities and a variety of staging innovations that will bring the biggest stars and most important events to Las Vegas' newest landmark. Designed to meet the U.S. Green Building Council's standards for LEED® Gold Certification, the arena will feature 50 luxury suites, more than two dozen private loge boxes and other specially designed exclusive hospitality offerings never before featured in a facility of its kind.

Commission Chair Sisolak said, "This arena should symbolize for everybody watching that Las Vegas will continue to emerge from the recession a stronger, smarter, healthier and more vibrant destination for international tourism. Projects such as this create much-needed jobs and are true economic drivers."

AEG Global Partnerships, an affiliate of AEG that collaborates with more than 100 venues and other AEG assets worldwide to create sales and marketing platforms, is overseeing the sale of naming rights, sponsorships, premium seating and luxury suite sales for the new Las Vegas showplace.

### **About MGM Resorts International**

MGM Resorts International (NYSE: MGM) is one of the world's leading global hospitality companies, operating a portfolio of destination resort brands including Bellagio, MGM Grand, Mandalay Bay and The Mirage. The Company also owns 51% of MGM China Holdings Limited, which owns the MGM Macau resort and casino and is in the process of developing a gaming resort in Cotai, and 50% of CityCenter in Las Vegas, which features ARIA Resort & Casino. For more information about MGM Resorts International, visit the Company's website at [www.mgmresorts.com](http://www.mgmresorts.com).

**About AEG:**

AEG is one of the leading sports and entertainment presenters in the world. AEG, a wholly owned subsidiary of the Anschutz Company, owns or is affiliated with a collection of companies including over 100 of the world's preeminent facilities such as STAPLES Center (Los Angeles, CA), StubHub Center (Carson, CA), Best Buy Theater (Times Square, New York), Mercedes-Benz Arena (Shanghai, China), Allphones Arena (Sydney, Australia) and The O2 arena and entertainment district (London, England). Developed by AEG, L.A. LIVE is a 4 million square foot/\$3 billion downtown Los Angeles sports, & entertainment district featuring Nokia Theatre L.A. LIVE, Club Nokia, and a 54-story, 1001-room convention "headquarters" destination. In addition to overseeing privately held management shares of the Los Angeles Lakers, assets of AEG Sports include franchises such as the LA Kings, LA Galaxy and Houston Dynamo and the Amgen Tour of California cycling stage race. Along with AEG Facilities, other global divisions include AEG Live, the world's second largest concert promotion and touring companies comprised of touring, festival, exhibition, broadcast, merchandise and special event divisions and AEG Global Partnerships, responsible for worldwide sales and servicing of sponsorships, naming rights and other strategic partnerships. In 2010, AEG launched its AEG 1EARTH environmental program featuring the industry's first sustainability report while in 2011, AEG introduced AXS a comprehensive entertainment platform serving as the company's primary consumer brand including AXS Ticketing which provides fans the opportunity to purchase tickets directly from their favorite venues via a user-friendly ticketing interface, Examiner.com and the AXS TV network. For additional information, visit [www.aegworldwide.com](http://www.aegworldwide.com)

Statements in this release that are not historical facts are forward-looking statements involving risks and/or uncertainties, including those described in MGM Resorts International's public filings with the Securities and Exchange Commission. MGM Resorts International has based forward-looking statements on management's current expectations and assumptions and not on historical facts. Examples of these statements include, but are not limited to, statements regarding the ability of Las Vegas Arena Company to develop a new arena in Las Vegas and/or obtain finance such project. These forward-looking statements involve a number of risks and uncertainties. Among the important factors that could cause actual results to differ materially from those indicated in such forward-looking statements include effects of economic conditions and market conditions, the design, timing and costs of expansion projects, risks relating to permits, licenses, financings, approvals and other contingencies in connection with growth in new or existing jurisdictions and additional risks and uncertainties described in MGM Resorts International's Form 10-K, Form 10-Q and Form 8-K reports (including all amendments to those reports). In providing forward-looking statements, MGM Resorts International is not undertaking any duty or obligation to update these statements publicly as a result of new information, future events or otherwise, except as required by law.

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