

Exclusive Resorts® Enters Las Vegas Market with Acquisition of 30 Residences at MGM MIRAGE's Visionary CityCenter Development

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Las Vegas Becomes 40th Resort Destination for World's Leading Luxury Destination Club
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Culminating a three-year search for the best Las Vegas has to offer, leading destination club Exclusive Resorts today announced that it will develop and own 30 luxury condominiums at MGM MIRAGE's (NYSE: MGM) highly anticipated Vdara at CityCenter on the Las Vegas Strip. Vdara Condo Hotel, one of the \$7.4 billion project's four residential towers, is set to open in late 2009.

"We had a five point wish list for our Las Vegas development, and Vdara met all five," said Donn Davis, CEO of Exclusive Resorts. "Vdara offers amazing architecture, an incomparable location, world-class services and amenities, is just an elevator ride away from a vibrant casino, and is backed by the best developers and operators in all of Las Vegas. Vdara will be the place to be in Las Vegas, and that's exactly what our members have come to expect from Exclusive Resorts."

Located on floors 42-48, all 30 two-bedroom, ultra-luxury private residences will be custom-designed to uniquely suit Exclusive Resorts members. MGM MIRAGE has tapped famed architect Rafael Vinoly to design Vdara, which will soar to 57 stories high above The Strip and feature every imaginable service and amenity, including a luxurious spa, in-residence gourmet dining, lush pool environment, and convenient access to CityCenter's upscale retail stores, nightclubs, gaming, a new Cirque du Soleil production and an extensive contemporary arts program. Exclusive Resorts members at Vdara will also enjoy VIP status at all Las Vegas MGM MIRAGE properties including The Mirage, Mandalay Bay, MGM Grand and the world-renowned Bellagio; round-the-clock bell, concierge and room service; and privileged access to the exclusive Shadow Creek Golf Course.

Bobby Baldwin, president and CEO of Mirage Resorts, Inc., an MGM MIRAGE operating division, said "Exclusive Resorts only buys the very best luxury residential real estate in the world. By making Vdara their next acquisition, Exclusive Resorts affirms our belief that Vdara is the best condo hotel in its class, best in the world. It's the best choice for discerning luxury residential clients and will change the concept of condo hotels, much as Bellagio forever changed resort standards. We welcome Exclusive Resorts members as the newest participants in CityCenter."

Fortunately, Exclusive Resorts members won't have to wait for Vdara to enjoy Las Vegas. Beginning in September 2007, the Club will make 15 two- bedroom, luxury residences available to its members on an interim basis at The Signature at MGM Grand. This all-suite luxury hotel provides a private retreat for guests amidst all the action of The Strip, with in-suite gourmet dining, balconies with panoramic views and 24-hour concierge service among the myriad amenities offered at this exclusive community.

About Exclusive Resorts

As the leader of the destination club industry, Exclusive Resorts is becoming the preferred way for affluent families to vacation. Thousands of Exclusive Resorts members make the world their second home, taking tens of thousands of vacations with the Club each year. Members enjoy exclusive access to an unprecedented \$1 billion portfolio of more than 350 luxury residences open today -- plus another 125 under construction -- in 40 of the world's greatest destinations. Exclusive Resorts combines the spaciousness and elegance of a private residence with the services and amenities of a five- star resort. Exclusive Resorts is the destination club partner of choice for leading companies, including American Express, Neiman Marcus, Marquis Jet, and Merrill Lynch. For more information, visit <http://www.exclusiveresorts.com/>.

About CityCenter

CityCenter, an unprecedented \$7.4 billion urban metropolis, is a design collaboration between MGM MIRAGE (NYSE: MGM) and eight internationally acclaimed architects. CityCenter will open in late 2009 on 76 acres between Bellagio and Monte Carlo resorts on the Las Vegas Strip. The development will feature a soaring 61-story, 4,000-room hotel/casino; two 400-room, non-gaming hotels; a 500,000-square-foot retail and entertainment district; and approximately 2,700 luxury residences. The architectural team includes Pelli Clarke Pelli, Kohn Pederson Fox, Helmut Jahn, RV Architecture LLC led by Rafael Vinoly, Foster + Partners, Studio Daniel Libeskind, Rockwell Group and Gensler. Charting a new course for responsible growth in Las Vegas, MGM MIRAGE is pursuing the U.S. Green Building Council's Leadership In Energy and Environmental Design (LEED) certification at CityCenter. As planned, the 18- million-square foot, multi-use project will become one of the world's largest environmentally sustainable urban communities. For more information about CityCenter, please visit <http://www.citycenter.com/>. For more information about MGM MIRAGE, please visit the company's website at <http://www.mgmmirage.com/>.

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