

James J. Murren Elected Chairman and CEO of MGM MIRAGE

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LAS VEGAS

MGM MIRAGE (NYSE: MGM) today announced that its Board of Directors has elected James J. Murren as the Company's Chairman and Chief Executive Officer, effective December 1, 2008. J. Terrence Lanni will continue as a member of the Board and will join the Diversity Committee.

"I am honored to have been chosen to lead this remarkable company," said Mr. Murren. "We are fortunate to have the industry's best people and most enduring brands. Working together, we will emerge from this global economic downturn as an even stronger and more efficient company."

The announcement comes following the long-planned retirement of J. Terrence Lanni who had served as Chairman and CEO for more than 13 years. Mr. Lanni had recommended Mr. Murren as his replacement.

"Terry's contributions to our company, this industry and the communities in which we do business have been exceptional," noted Mr. Murren. "He led the way in developing an international market for customers, guided the expansion of the non-gaming aspects of our business, and oversaw the strategic growth of MGM MIRAGE from a one-property company into one of the largest companies in our industry. He offered leadership in important industry issues affecting our local and global communities, especially problem gambling and philanthropy. But his most lasting contribution may well be his unequalled vision in developing and guiding our diversity initiative which has empowered our employees and set the standard for such programs for all companies in the U.S."

MGM MIRAGE majority shareholder Kirk Kerkorian said, "As fortunate as we have been since 1995 to benefit from Terry's leadership, we are now benefiting from the succession plan he put in place more than two years ago as well as his continuing contributions to our company as a member of our Board. Jim is a remarkable and multifaceted leader in whom I have the utmost confidence."

Jim Murren joined MGM MIRAGE in 1998 as Executive Vice President and Chief Financial Officer, and in 1999, was named President and Chief Financial Officer. In 2007, he was named President and Chief Operating Officer of the Company. Mr. Murren also is a member of the MGM MIRAGE Board of Directors and its Executive Committee. He also serves as a member of the Board for Delta Petroleum (NASDAQ: DPTR).

Prior to joining MGM MIRAGE, Mr. Murren spent 14 years on Wall Street as a top-ranked equity analyst, joining C.J. Lawrence, Inc. (later merged into Deutsche Morgan Grenfell) in 1984 as a securities analyst. He was appointed Managing Director and elected to the Board of Directors of C.J. Lawrence in 1992. In 1994, he was appointed Director of Research and Managing Director of Deutsche Bank. Mr. Murren is a Chartered Financial Analyst and the recipient of several awards during his Wall Street career.

Mr. Murren received his Bachelor of Arts degree in Art History & Urban Studies from Trinity College in 1983.

Mr. Murren and his wife Heather founded the Nevada Cancer Institute, a non-profit institution dedicated to providing a comprehensive cancer research center to the State of Nevada and is a member of the Board of Directors.

Among Mr. Murren's various community activities include serving as a trustee of the University of Nevada, Las Vegas Foundation.

About MGM MIRAGE

MGM MIRAGE (NYSE: MGM), one of the world's leading and most respected development companies with significant holdings in gaming, hospitality and entertainment, owns and operates 17 properties located in Nevada, Mississippi and Michigan, and has 50% investments in four other properties in Nevada, New Jersey, Illinois and Macau. MGM MIRAGE is developing major casino and non-casino resorts, separately and with partners in Las Vegas, Atlantic City, the People's Republic of China and Abu Dhabi, U.A.E. MGM MIRAGE supports responsible gaming and has implemented the American Gaming Association's Code of Conduct for Responsible Gaming at its properties. MGM MIRAGE has received numerous awards and recognitions for its industry-leading Diversity Initiative and its community philanthropy programs. For more information about MGM MIRAGE, please visit the company's website at <http://www.mgmmirage.com/>

Statements in this release which are not historical facts are "forward looking" statements and "safe harbor 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.

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SOURCE: MGM MIRAGE

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