

MGM MIRAGE Among Fortune Magazine's Top 50 Best Companies in the U.S. for Minorities

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MGM MIRAGE's (NYSE: MGG) leadership and success in incorporating diversity as a business imperative has led Fortune magazine to name the company as one of "America's 50 Best Companies for Minorities." MGM MIRAGE ranks number 31 on the list, which appears in the July 7 issue of the magazine on newsstands now.

Fortune noted that MGM MIRAGE had ranked ninth on the list for minorities within its total workforce and eleventh for minority new hires. Minorities make up 51.7 percent of the company's total workforce and 28 percent in management were minorities. The magazine also cited the company for creating a director of diversity education to developing a supervisory training program, which prepares employees for managerial roles. Of the 137 new manager positions created in 2002, people of color filled 80.

"We take tremendous pride in seeing our diversity efforts recognized in such a prestigious forum," said Terry Lanni, Chairman and CEO of MGM MIRAGE. "While we are honored by this recognition, we are not satisfied that the job is done. Diversity has been a long journey we have taken, though we formally established programs in May 2000, and we were the first within our respective industry to do so. As we continue along this path, we deepen our resolve to continue to gain wisdom. Our commitment to diversity is centered on creating a culture that reflects diversity as a core value: diversity is who MGM MIRAGE is and not just what we do."

The company's efforts in its diversity initiative include:

In 2002, the MGM MIRAGE Board of Directors demonstrated leadership at the highest level with the creation of a Diversity Committee. The committee's purpose is to assist the Board in guiding the diversity initiative as a strategic business imperative, engaging all aspects of the company's operations. Alexis M. Herman, former U.S. Secretary of Labor, is a member of the Board and chairs the Committee.

In Human Resources, the company launched a comprehensive internal diversity education plan. All members of senior management from the corporation and its North American properties participated in educational sessions about diversity and additionally 176 employees completed one of eight 40-plus hours of training sessions to be certified as "diversity champions."

MGM MIRAGE reported its total spend in construction for 2002 was almost \$57 million. Thirteen million dollars was spent with MBEs, WBEs and DBEs, a 61 percent increase over 2001.

The company spent \$680 million in goods and services that were available for bid. Of this, \$65 million was spent with certified or accredited women-owned, minority-owned or disadvantaged businesses.

ABOUT 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. 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; 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; Beau Rivage on the Mississippi Gulf Coast; and MGM Grand Detroit Casino in Detroit, Michigan. The Company has entered an agreement to sell Golden Nugget Las Vegas and Golden Nugget Laughlin pending finalization. The Company is also a 50-percent owner of Borgata, a destination casino resort on Renaissance Pointe in Atlantic City, New Jersey that is scheduled to open July 3, 2003. Internationally, MGM MIRAGE owns and operates MGM Grand Australia in Darwin, Australia, and holds a 25 percent interest in casino developer Metro Casinos Limited of Great Britain. For more information about MGM MIRAGE, please visit the company's website at www.mgmmirage.com.

SOURCE: MGM MIRAGE

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