

MGM MIRAGE Awarded Internet Gaming License From Isle of Man

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LAS VEGAS

MGM MIRAGE (NYSE: MGG) today announced it has been granted an Internet gaming license from the Isle of Man, an autonomous British crown dependency. MGM MIRAGE is one of three gaming companies, and the first U.S. casino company, to be granted such a license.

"We look forward to operating an Internet gaming site from the Isle of Man because its government has chosen to develop proper licensing and regulation," said Terry Lanni, Chairman and Chief Executive Officer of MGM MIRAGE. "We are honored by being one of the first companies to be granted a license, and we will move forward deliberately, but cautiously. We intend to work closely with the Isle of Man government and domestic regulatory authorities to develop a safe, secure and enjoyable Internet gaming system which provides satisfactory assurances that Internet wagers are only accepted from jurisdictions in which such activity is legal, that underage gaming is prevented, and that access to problem gamblers is limited."

"The full potential of interactive gaming as an entertaining and safe form of on-line activity will never be realized without the participation of the existing legal, licensed casino industry," said Lanni. "MGM MIRAGE intends to take a leadership role in developing the appropriate path to safe, responsible and enjoyable interactive gaming and is actively working with The American Gaming Association to develop a code of conduct for Internet gaming sites."

Initial Internet gaming sites were created and developed online in 1995. It is reported that in 1999, there were 700 Internet gaming sites in operation. Today there are estimated to be more than 1,400 Internet gaming sites in existence being operated by 250 companies.

According to research, Internet gaming revenues throughout the world, in 2000, are conservatively estimated at more than \$1.5 billion. Analysts estimate that those numbers could reach as high as \$5 billion by 2003 and \$10 billion by 2005. If properly licensed, regulated and taxed, cash-based Internet gaming has the potential to become a multi-

billion dollar opportunity for the gaming industry worldwide.

The Island's Parliament, Tynwald, in conjunction with the Department of Home Affairs, is the leading legislative body responsible for enacting and enforcing the Internet gaming regulations. The Department of Home Affairs is also seeking an increase in the number of total available licenses to twelve. If successful in their attempt, the Department hopes to grant the additional nine licenses beginning in November 2001.

MGM MIRAGE is an entertainment, hotel and gaming company headquartered in Las Vegas, Nevada, which owns and/or operates through subsidiaries 18 casino properties on three continents. Its U.S. holdings include: Bellagio, the MGM Grand Hotel and Casino - The City of Entertainment, The Mirage, Treasure Island, New York - New York Hotel and Casino, the Boardwalk Hotel and Casino and 50% of Monte Carlo, all located on the Las Vegas Strip; the Golden Nugget in Downtown Las Vegas; Whiskey Pete's, Buffalo Bill's, the Primm Valley Resort and two championship golf courses at the California/Nevada state line; the exclusive Shadow Creek golf course in North Las Vegas; the Golden Nugget in Laughlin, Nevada; the Beau Rivage resort on the Mississippi Gulf Coast; and the MGM Grand Detroit Casino in Detroit, Michigan. The Company is a joint venture partner on Borgata at Renaissance Pointe, a resort under development in Atlantic City, New Jersey and also controls several development sites in the ocean-front resort community. Internationally, MGM MIRAGE owns and operates the MGM Grand Hotel and Casino in Darwin, Australia and manages casinos in Nelspruit, Witbank and Johannesburg, Republic of South Africa.

For more information on MGM MIRAGE and its operating subsidiaries, visit our 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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