

# MGM MIRAGE Completes The Private Placement of Common Stock to Dubai World

10/19/2007

PRNewswire-FirstCall

LAS VEGAS

MGM MIRAGE (NYSE: MGM) today announced that it has completed its previously announced private placement whereby Dubai World, through its wholly-owned subsidiary Infinity World Investments, has purchased 14.2 million shares of common stock of MGM MIRAGE for a total purchase price of approximately \$1.19 billion or \$84.00 per share. The shares were issued directly by MGM MIRAGE to Infinity World Investments from treasury shares held by MGM MIRAGE. The private placement was completed pursuant to an exemption from the registration requirements under the Securities Act of 1933 and pursuant to the terms and conditions of the Company Stock Purchase and Support Agreement between Infinity World Investments and MGM MIRAGE.

Immediately following the close of this transaction, Infinity World Investments beneficially owns 14,548,838 shares, representing approximately 4.8% of the outstanding shares, of MGM MIRAGE's common stock, including 348,838 shares purchased by Dubai World in its tender offer that expired on October 5, 2007. Under the Stock Purchase and Support Agreement, Infinity World Investments may have, among others, certain registration, board participation, and anti-dilution rights. In addition, Infinity World Investments and its affiliates have agreed, subject to limited exceptions, not to beneficially own more than 20% of the outstanding shares of MGM MIRAGE's common stock.

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 investments in three other properties in Nevada, New Jersey and Illinois. MGM MIRAGE is the largest landholder on the Las Vegas Strip, with significant undeveloped landholdings in both Las Vegas and Atlantic City. The Company recently opened MGM Grand Detroit, a major new resort; and will open another, MGM Grand Macau, before the end of the year. Also under development is CityCenter, a multi-billion dollar mixed-use urban development in the heart of the Las Vegas Strip. MGM MIRAGE has signed definitive agreements with Kerzner International Holdings Limited and Istithmar Hotels FZE to develop a new multi-billion dollar integrated resort

property on the Las Vegas Strip.

The Company has a separate definitive agreement with the Diaoyutai State Guesthouse in Beijing forming a strategic relationship to pursue non-gaming business opportunities in the People's Republic of China. 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.

First Call Analyst:

FCMN Contact: dan\_d'arrigo@mgmmirage.com

SOURCE: MGM MIRAGE

CONTACT: Media, Alan M. Feldman, Senior Vice President, Public Affairs, +1-702-891-7147, or Investment Community, Daniel J. D'Arrigo, Executive Vice President & Chief Financial Officer, +1-702-632-9888, both of MGM MIRAGE

Web site: <http://www.mgmmirage.com/>