

MGM MIRAGE Presents Four-Year Retrospective of Diversity Initiative

3/29/2005

PRNewswire-FirstCall

LAS VEGAS

The gaming industry's first company to launch a voluntary diversity initiative today presented a four-year retrospective of its efforts during a meeting attended by more than 700 diversity partners, suppliers, contractors, company executives, elected officials, and business and community leaders.

Alexis M. Herman, former U.S. Secretary of Labor and Chair of the MGM MIRAGE Diversity Committee of the Board, opened the meeting by presenting a global perspective on diversity. "Our entire society is being reshaped by the dynamics of diversity in our population and our workforce, in our economy and in our culture," said Herman. "Diversity is the gateway to lucrative new markets, both here in America and across the world. American industry is no exception to these trends. MGM MIRAGE, without a doubt, has earned its exemplary reputation as an acclaimed leader of diversity in the gaming industry and across corporate America."

MGM MIRAGE's four-year journey since establishing its initiative reflects the passion of the Company's more than 40 thousand employees and the progress forged through new diverse alliances. In delivering his fourth annual diversity address, MGM MIRAGE Chairman and CEO J. Terrence Lanni reported significant milestones in employment, purchasing, construction and philanthropy spanning 2000 to 2004.

"We have made great leaps in redefining ourselves through the prism of diversity -- reeducating ourselves; restructuring to weave diversity into our operations; expanding our market horizons; strengthening our ties to the communities in which we do business; and broadening our external relationships and collaborations," said Lanni.

The Company's workforce reflects the rich diversity of society, and MGM MIRAGE strives to be regarded as an employer of choice for people of all ethnic backgrounds. As of year-end 2004, the minority employee representation rose to a total of 54.38 percent, from 50.48 percent in 2001. The managerial and above positions held

by minorities increased from 26.31 percent in 2001 to 31.16 percent in 2004. The current gender representation of employees is 49.71 percent male and 50.29 percent female.

MGM MIRAGE in 2003 launched a long-term recruiting partnership with the University of Nevada, Las Vegas College of Hotel Administration, which includes a \$500,000 contribution supporting recruitment, scholarships, internships, mentoring and professor externships. As a result, 14 students became MGM MIRAGE scholars in 2004.

In purchasing, the Company spent \$847.8 million in biddable goods, services and commodities in 2004, compared to \$445 million in 2001. Of this, \$77.4 million was spent with minority-, women- and disadvantaged business enterprises (MWDBEs) in 2004, up from \$24.3 million in 2001. The number of registered MWDBEs in the MGM MIRAGE Supplier Diversity program continued to expand, and the amount of money spent increased by 218 percent between 2001 and 2004.

MGM MIRAGE in 2004 facilitated Nevada's first joint venture partnership between Thor Construction, Inc., a minority-owned general contractor owned by Richard Copeland and majority-owned Perini Building Company. The company previously implemented a policy in its construction operation in which no construction bid would be accepted without an MWDBE component. As a result, general contractors working on MGM MIRAGE projects have identified, included and mentored smaller MBE, WBE and DBE firms. Thus, construction results last year demonstrated a dramatic increase since 2001. In 2004, total expenditures in construction were \$451 million, of which \$79.2 million was spent with MWDBEs compared to \$8 million in 2001.

In the area of philanthropy, from 2001 to 2004, corporate giving by the company to lower socioeconomic and/or minority communities increased from 15 percent to 49 percent of total giving. In 2004, MGM MIRAGE donated \$3.6 million to charitable organizations in the communities where the Company operates.

Additionally, employees contributed more than \$8 million to the MGM MIRAGE Voice Foundation, a non-profit entity founded in 2002 that disburses employee donations to charitable organizations in Nevada, Michigan and Mississippi. A total of \$3.1 million was donated in 2004, of which 49 percent went to organizations based in minority and/or disadvantaged communities. This reflects a 12 percent increase since the Foundation's inception.

"In the nearly five years since we embarked on this journey, I feel great optimism about the standing of our Diversity Initiative today," said Lanni. "As we look to the future, we recognize and welcome the wealth of talents that the thousands of Mandalay Resort Group employees will bring to our Company and to our Diversity Initiative upon completion of the merger. Together, we will build a powerhouse of new ideas, new strategies and new synergies as we propel our Company to even greater heights."

About MGM MIRAGE:

MGM MIRAGE (NYSE: MGG), headquartered in Las Vegas, Nevada, is one of the world's leading and most respected hotel and gaming companies. The Company owns and operates 11 casino resorts located in Nevada, Mississippi and Michigan, and has investments in three other casino resorts in Nevada, New Jersey and the United Kingdom. For more information about MGM MIRAGE, please visit the company's website at <http://www.mgmmirage.com/>.

Forward-Looking Statements

This news release contains forward-looking statements within the meaning of the "safe harbor" provisions of the Private Securities Litigation Reform Act of 1995, including statements about future financial and operating results and MGM MIRAGE's anticipated acquisition of Mandalay Resort Group. These statements are based on management's current expectations and beliefs and are subject to a number of risks, uncertainties and assumptions that could cause actual results to differ materially from those described in the forward-looking statements. The pertinent risk factors for each company can be found in its Form 10-K on file with the SEC.

SOURCE: MGM MIRAGE

CONTACT: Shelley Mansholt, VP of Corporate Communications of MGM MIRAGE,
+1-702-650-7409, smansholt@mgmmirage.com; or Flo McAfee of The Caraway Group,
+1-202-965-2810, Flo@thecarawaygroup.com, for MGM MIRAGE

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