NEWS RELEASE

MGM MIRAGE Reports Record Fourth Quarter Revenue, Cash Flow, and Net Income

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PRNewswire

LAS VEGAS

MGM MIRAGE (NYSE: MGG) today reported earnings of 42 cents per diluted share for the three months ended December 31, 2000, compared with 34 cents per diluted share in the 1999 fourth quarter. Excluding preopening expenses, the company reported a 19% increase in earnings per share to 43 cents per share for the 2000 fourth quarter, up from 36 cents per share in the prior year's quarter. For the twelve months ended December 31, 2000, earnings per share rose 51% to $1.09 from 72 cents in 1999. Earnings per share during 2000, excluding non-recurring items, increased 44% to $1.70 from $1.18 in the prior year.

Net income before preopening expenses increased 66% to $69.2 million in the 2000 quarter from $41.7 million in the prior year's quarter. These results reflect the continued strong performance from the company's casino and hotel operations and the impact of the historic acquisition of Mirage Resorts, Incorporated ("Mirage Resorts") on May 31, 2000. Revenue and operating cash flow ("EBITDA") soared 155% and 150%, respectively, representing the eighth consecutive quarterly increase in revenue and EBITDA on a year-over-year basis.

On a pro forma basis to account for the Mirage Resorts acquisition in both periods, revenue grew 2% to $1.1 billion while EBITDA rose 10% to $316.9 million in the 2000 quarter. For the twelve months ended December 31, 2000, pro forma same-store net revenue increased 4% while same-store EBITDA grew an impressive 14%.

"We knew when we combined these two companies we had assembled an unmatched portfolio of properties," said Terry Lanni, Chairman of MGM MIRAGE. "Our challenge was to leverage these resorts to achieve the type of returns that would drive shareholder value. Our fourth quarter results were particularly strong and we are off to a good start in the current quarter as well."

Fourth Quarter Company Highlights

-- Net revenue soared 155% to $1.1 billion
-- Earnings rose 19% to 43 cents per diluted share before preopening expenses
-- EBITDA grew 150% to $316.9 million
-- Produced significant free cash flow at all operating properties
-- Operated the three most profitable resorts in the state of Nevada
-- Sold approximately $69.2 million in non-strategic assets bringing the total assets sold in 2000 to approximately $229 million
-- Reduced debt by $168 million, resulting in total debt reduction during 2000 of $529 million since the acquisition of Mirage Resorts
-- Achieved cost savings ahead of targeted results
-- Completed $630 million in financing for the development and construction of the Borgata resort in Atlantic City, a joint venture with Boyd Gaming

Company-Wide Operating Results

The company's consolidated net revenue of $1.1 billion for the three months ended December 31, 2000 increased 155% from the prior year's quarter of $421 million. Net revenue benefited from the acquisition of Mirage Resorts, which contributed $645.7 million in net revenue during the 2000 fourth quarter, and was aided by a 7% increase in net revenue from MGM Grand Las Vegas. EBITDA soared 150% to $316.9 million from $127 million in the 1999 quarter. This increase reflects a full quarter contribution from Mirage Resorts and the strong operating performance at all of the company's properties. The company's 30% overall EBITDA margin remained consistent with the prior year's quarter.

For the twelve months ended December 31, 2000, the company reported net revenue of $3.2 billion, up 132% from the prior year of $1.4 billion. EBITDA during 2000 increased 136% to $996.2 million from $421.7 million in 1999.

"In the face of ever-increasing competition in all sectors of our business, each of our properties reported strong performance and meaningful gains over last year," said Jim Murren, President and CFO of MGM MIRAGE. "As we look to the future, we continue to find operating efficiencies and marketing strength from our collection of brands and we are strategically the best positioned company in the industry. We have dramatically strengthened our balance sheet since the acquisition, while our attention to margins has resulted in superior returns and free cash flow."

Bellagio

Bellagio net revenue of $261.9 million for the three months ended December 31, 2000 was the second highest quarterly total in the resort's history, trailing only the $275.1 million achieved in the fourth quarter of 1999. Despite the year-over-year revenue decline, ongoing expense reduction efforts led to record-high EBITDA of $88.1 million in the 2000 fourth quarter when compared with $87.3 million in the 1999 quarter. The quarterly EBITDA margin of 34% was also a record for this two-year-old resort. Particularly noteworthy was the continuing strength in room revenues. Average daily room rate ("ADR") increased by 9% to $179 versus the $164 achieved in the fourth quarter of 1999, while revenue per available room ("REVPAR") increased by 8% to $170. Bellagio was the most profitable resort in Nevada in 2000, as it achieved EBITDA of $294.6 million, or 13% above the $260.2 million reported in 1999. The EBITDA margin during 2000 increased to 30% from 26% in 1999.

MGM Grand Las Vegas - The City of Entertainment

MGM Grand Las Vegas - The City of Entertainment produced 7% growth in both net revenue and EBITDA for the three months ended December 31, 2000. Net revenue and EBITDA during the 2000 fourth quarter was $216.6 million and $54 million, respectively when compared with $203 million and $50.3 million in the 1999 period. The growth in both net revenue and EBITDA was attributable to a 7% increase in casino revenue and a 3% increase in non-casino revenue. Casino revenue benefited from all-time record highs in table game (excluding baccarat) and slot volumes during the fourth quarter. Non-casino revenue benefited from an all-time record high in room revenue and a 20% increase in food and beverage revenue. Room revenue rose in the 2000 fourth quarter as a result of increases in room occupancy to 92.1% from 89.1% and ADR increased to $115 from $111 in the 1999 fourth quarter. These gains resulted in a $7 increase in REVPAR to $106 during the 2000 period. For the twelve months ended December 31, 2000, this property recorded the highest net revenue in its history of $830.9 million, up 5% from $790.1 million in 1999 and its third highest annual EBITDA of $221.4 million, a 14% increase over the $193.8 million achieved in 1999.

The Mirage

The Mirage achieved striking increases in net revenue, EBITDA and EBITDA margin versus the fourth quarter of 1999. Net revenue increased by 17% to $157.8 million, while EBITDA increased by 58% to $41.3 million. EBITDA margin was 26% versus the 19% recorded in the 1999 fourth quarter. The increase in revenue was broad-based, with nearly every major category showing significant growth over the prior year. Room revenue during the 2000 quarter continued to benefit from increases in occupancy, up 2% to 95.6%, higher ADR of $123 versus $119, and a 4% increase in REVPAR to $117. Entertainment revenue was particularly strong. The continued success of Danny Gans, who has played to sold-out audiences since his April debut at The Mirage, and Siegfried and Roy, with additional performances at an increased occupancy percentage, led to a $9.2 million increase in entertainment revenue. For the full year, The Mirage achieved EBITDA of $173.1 million, an increase of 27% over the $136 million recorded in 1999, while margins improved to 27% from 24% in 2000.

Treasure Island

Treasure Island performed well during the quarter, as a strong increase in non-casino revenue along with a 3% decline in operating expenses allowed the resort to achieve a small increase in EBITDA, to $26.8 million versus the fourth quarter of 1999, despite a decline in casino revenue. The decline in casino revenue was attributable primarily to minor decreases in table game volume and hold percentage. The increase in non-casino revenue was concentrated in room and entertainment revenues. Room revenue benefited from a 10% increase in ADR, while the increase in entertainment revenue reflected an increase in ticket pricing, as well as a December 2000 increase in showroom capacity. Treasure Island achieved EBITDA of $110.2 million for all of 2000, a 21% increase over the $91 million reported in 1999. During 2000, Treasure Island's EBITDA margin was 29%, up from the 26% recorded in 1999.

New York - New York

New York - New York recorded net revenue of $53.6 million during the fourth quarter, up 5% from $51 million in the prior year's quarter. EBITDA for the three months ended December 31, 2000 was $22.6 million, also up 5% when compared with $21.5 million in 1999. EBITDA margin remained an impressive 42% during the 2000 period. The increase in net revenue was a result of a 3% increase in casino revenue and a 7% increase in non-casino revenue. Non-casino revenue benefited from higher room revenue due to an increase in room occupancy from 87.2% to 94.2% and higher REVPAR from $80 to $84 during the 2000 fourth quarter. For the twelve months ended December 31, 2000, net revenue, EBITDA, and EBITDA margin were $219.4 million, $96.4 million, and 44%, respectively.

Primm Properties

The Primm Properties (Whiskey Pete's, Buffalo Bill's and the Primm Valley Resort located in Primm, Nevada and two championship golf courses at the California/Nevada Stateline) produced net revenue for the 2000 fourth quarter of $53.1 million and EBITDA of $14.6 million, representing a 28% EBITDA margin. This compares with net revenue of $54.4 million and EBITDA of $16.4 million during the 1999 fourth quarter. Higher gasoline prices and increased competition from Native American casinos in California have negatively impacted traffic counts to these resorts.

Golden Nugget Properties

The Golden Nugget in downtown Las Vegas produced net revenue of $45.5 million and EBITDA of $8.1 million during the fourth quarter of 2000, representing declines of $0.8 million and $1.1 million, respectively, versus the amounts achieved in the 1999 fourth quarter. These declines are attributable primarily to a decline in the table game hold percentage while table game volume essentially was flat and slot volume rose 2%. Hotel occupancy increased from

92.9% to 95.5% quarter-over-quarter. EBITDA at the Golden Nugget Laughlin fell to $0.6 million from the $1.4 million reported in the 1999 fourth quarter. Full year EBITDA for the Golden Nugget and Golden Nugget Laughlin were essentially unchanged from the prior year, at $35.1 million and $5.8 million, respectively.

MGM Grand Detroit

Despite the inclement weather and increased competition, MGM Grand Detroit produced net revenue of $93.7 million and EBITDA of $34.1 million for the three months ended December 31, 2000 when compared with net revenue and EBITDA of $100.9 million and $33.4 million, respectively, for the 1999 fourth quarter. EBITDA margins increased from 33% in the 1999 period to 36% during the 2000 quarter as management continues to focus on maximizing MGM Grand Detroit's profitability and market share leadership. For the twelve months ended December 31, 2000, MGM Grand Detroit recorded net revenue of $402.7 million and EBITDA of $156.7 million.

Beau Rivage

Beau Rivage performed well during the fourth quarter of 2000, generating EBITDA of $11.5 million versus $4.6 million (excluding a one-time insurance claim) in the prior-year quarter. Net revenue grew only slightly, as strong increases in table game, slot and food and beverage revenue were largely offset by a decline in entertainment revenue. The Cirque du Soleil show, Alegria, ended its sixteen-month run at Beau Rivage in October 2000, resulting in the significant quarter-over-quarter decline in entertainment revenue, as well as a corresponding decline in entertainment expenses. Significant decreases in several expense categories allowed the resort to more than double its EBITDA margin versus the fourth quarter of 1999.

Monte Carlo

Monte Carlo reported net revenue of $69.4 million and EBITDA of $24.1 million compared with $63.9 million and $21.3 million, respectively, for the fourth quarter of 1999. The company's 50% share of this joint venture's results contributed $10.3 million to operating income for the three months ended December 31, 2000.

MGM Grand Australia

MGM Grand Australia reported net revenue of $8.6 million and EBITDA of $4.2 million in the 2000 fourth quarter compared with net revenue of $10.3 million and EBITDA of $4.2 million in the 1999 period. MGM Grand Australia's EBITDA margin grew from 41% in the 1999 period to an impressive 49% in the 2000 quarter. The decrease in net revenue and the flat EBITDA quarter-over-quarter is due to a lower currency exchange rate. MGM Grand Australia's actual EBITDA in Australian dollars increased by 22% during the 2000 period, while net revenue remained flat. For the twelve months ended December 31, 2000, MGM Grand Australia produced net revenue of $36.6 million, EBITDA of $15.5 million, and an EBITDA margin of 42%.

Recent Developments

On January 17, 2001, the company announced that it completed a review of various development opportunities resulting from its recent acquisition of Mirage Resorts. As a result, MGM MIRAGE determined to begin the design phase for a world class resort in Atlantic City on land it owns immediately adjacent to Borgata, its joint venture with Boyd Gaming. MGM MIRAGE also announced that it is suspending the capitalization of interest associated with the 55 acre site in Las Vegas adjacent to Bellagio and will expense such interest until the development process for the Las Vegas site is further advanced. The company indicated that this action will have no impact on EBITDA but will reduce net earnings by $.20 to $.25 cents per share on an annualized basis beginning in 2001.

On January 18, 2001, MGM MIRAGE issued $400 million Senior Subordinated Notes, which carry a coupon of 8 3/8% and mature on February 1, 2011. Proceeds from the offering in the amount of $395 million were used to repay a portion of the outstanding amount under the company's $461 million Term Loan.

Subsequent to year-end, the company has reduced outstanding indebtedness by an additional $41 million. Also, MGM MIRAGE completed the sale of approximately $12 million in non-strategic assets. Since the acquisition of Mirage Resorts, the company has reduced debt by approximately $570 million and completed the sale of approximately $241 million of non-strategic assets.

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: the MGM Grand Hotel and Casino - The City of Entertainment, Bellagio, 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 and the Primm Valley Resort in Primm, Nevada as well as two championship golf courses at the California/Nevada Stateline; 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, 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.mgm-mirage.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.

MGM MIRAGE AND SUBSIDIARIES
CONDENSED CONSOLIDATED STATEMENTS OF OPERATIONS
(in thousands)
(Unaudited)

	Three Months Ended December 31, 2000	Three Months Ended December 31, 1999	Twelve Months Ended December 31, 2000	Twelve Months Ended December 31, 1999
Revenues:				
Casino	$616,218	$287,225	$1,913,733	$873,781
Rooms	217,888	69,149	620,626	266,490
Food and beverage	173,196	43,800	490,981	161,856
Entertainment, retail and other	155,409	54,835	471,525	196,626
Income from unconsolidated affiliates	10,314	--	22,068	6,084
	1,173,025	455,009	3,518,933	1,504,837
Less: promotional allowances	101,202	33,995	286,343	112,606
	1,071,823	421,014	3,232,590	1,392,231
Expenses:				
Casino	310,504	144,515	933,621	434,241
Rooms	64,383	20,526	188,080	84,135
Food and beverage	102,251	27,637	293,380	102,102
Entertainment, retail and other	99,936	30,543	291,711	112,046
Provision for doubtful accounts and discounts	40,720	11,449	106,938	47,114
General and administrative	137,096	59,361	422,655	190,934
Preopening expenses and other	1,816	2,715	5,624	71,496
Restructuring costs	--	--	23,520	--
Write-Downs and Impairments	--	--	102,225	--
Depreciation and amortization	96,085	38,994	293,181	126,610
	852,791	335,740	2,660,935	1,168,678

Operating Profit	219,032	85,274	571,655	223,553
Corporate Expense	9,783	2,170	33,939	13,685
Operating Income	209,249	83,104	537,716	209,868
Non-Operating Income (Expense):				
Interest income	2,686	695	12,964	2,142
Interest expense, net	(98,520)	(20,221)	(272,856)	(59,853)
Interest expense from unconsolidated affiliates	(849)	--	(2,043)	(1,058)
Other, net	(47)	(208)	(741)	(946)
	(96,730)	(19,734)	(262,676)	(59,715)
Income Before Income Taxes, Extraordinary Item and Cumulative Effect of Change in Accounting Principle	112,519	63,370	275,040	150,153
Provision for income taxes	(44,517)	(23,448)	(108,880)	(55,029)
Income Before Extraordinary Item and Cumulative Effect of Change in Accounting Principle	68,002	39,922	166,160	95,124
Extraordinary Item:				
Loss on Early Extinguishment of Debt, net	--	--	(5,416)	(898)
Cumulative Effect of Change in Accounting Principle:				
Preopening Expenses, net	--	--	--	(8,168)
Net Income	$68,002	$39,922	$160,744	$ 86,058
Income Before Preopening and Other, Restructuring, Write-Downs and Impairments, Extraordinary Item and Cumulative Effect of Change in Accounting Principle	$69,183	$41,687	$251,550	$141,596

MGM MIRAGE AND SUBSIDIARIES
PER SHARE OF COMMON STOCK
(Unaudited)

Three Months Twelve Months

	Ended		Ended	
	December 31, 2000	December 31, 1999	December 31, 2000	December 31, 1999
Per Share Of Common Stock:				
Basic:				
Income Before Extraordinary Item and Cumulative Effect of Change in Accounting Principle	$0.43	$0.35	$1.15	$0.82
Extraordinary Item, net	--	--	(0.04)	(0.01)
Cumulative Effect of Change in Accounting Principle, net	--	--	--	(0.07)
Net Income Per Share	$0.43	$0.35	$1.11	$0.74
Weighted Average Shares Outstanding (000's)(1)	159,037	113,778	145,300	116,580
Diluted:				
Income Before Extraordinary Item and Cumulative Effect of Change in Accounting Principle	$0.42	$0.34	$1.13	$0.79
Extraordinary Item, net	--	--	(0.04)	(0.01)
Cumulative Effect of Change in Accounting Principle, net	--	--	--	(0.06)
Net Income Per Share	$0.42	$0.34	$1.09	$0.72
Weighted Average Shares Outstanding (000's)(1)	161,621	117,308	147,901	120,086

MGM MIRAGE AND SUBSIDIARIES
SUPPLEMENTAL DATA PER SHARE OF COMMON STOCK
(Unaudited)

	Three Months Ended		Twelve Months Ended	
	December 31, 2000	December 31, 1999	December 31, 2000	December 31, 1999
Per Share Of Common Stock:				
Basic:				
Net Income Before Preopening and other, Restructuring, Write-Downs and Impairments,				

Extraordinary Item and Cumulative Effect of Change in Accounting Principle	$0.44	$0.37	$1.75	$1.21
Preopening expenses and Other	(0.01)	(0.02)	(0.03)	(0.39)
Restructuring costs	--	--	(0.11)	--
Write-Downs and Impairments	--	--	(0.46)	--
Extraordinary Item, net	--	--	(0.04)	(0.01)
Cumulative Effect of Change in Accounting Principle, net	--	--	--	(0.07)
Net Income Per Share	$0.43	$0.35	$1.11	$0.74
Weighted Average Shares Outstanding (000's)(1)	159,037	113,778	145,300	116,580
Diluted:				
Net Income Before Preopening and other, Restructuring, Write-Downs and Impairments, Extraordinary Item and Cumulative Effect of Change in Accounting Principle	$0.43	$0.36	$1.70	$1.18
Preopening expenses and Other	(0.01)	(0.02)	(0.02)	(0.39)
Restructuring costs	--	--	(0.10)	--
Write-Downs and Impairments	--	--	(0.45)	--
Extraordinary Item, net	--	--	(0.04)	(0.01)
Cumulative Effect of Change in Accounting Principle, net	--	--	--	(0.06)
Net Income Per Share	$0.42	$0.34	$1.09	$0.72
Weighted Average Shares Outstanding (000's)(1)	161,621	117,308	147,901	120,086

Note:
(1) All references to share and per share data herein have been adjusted retroactively to give effect to the 2 for 1 stock split.

MGM MIRAGE AND SUBSIDIARIES
SUPPLEMENTAL DATA - PROPERTY OPERATING RESULTS
(in thousands)

	Three Months Ended		Twelve Months Ended	
	December	December	December	December

	31,	31,	31,	31,
	2000	1999	2000	1999
NET REVENUES:				
Bellagio (1)	$ 261,863	$ --	$ 591,035	$ --
MGM Grand Las Vegas	216,563	202,951	830,871	790,079
The Mirage (1)	157,830	--	363,455	--
Treasure Island (1)	91,102	--	215,509	--
New York-New York (2)	53,603	50,995	219,448	178,123
Primm Properties (2)	53,084	54,448	239,648	199,410
Golden Nugget				
Las Vegas (1)	45,458	--	103,090	--
Golden Nugget				
Laughlin (1)	11,205	--	26,217	--
MGM Grand Detroit (3)	93,663	100,904	402,659	172,923
Beau Rivage (1)	67,880	--	177,824	--
MGM Grand Australia	8,563	10,349	36,641	37,477
Income from Unconsol.				
Affiliates (1) (4)	10,314	--	22,068	6,084
MGM Grand South Africa	1,114	1,508	5,162	8,746
Eliminations and Other	(419)	(141)	(1,037)	(611)
	$1,071,823	$421,014	$3,232,590	$1,392,231
EBITDA:				
Bellagio (1)	$ 88,118	$ --	$ 191,807	$ --
MGM Grand Las Vegas	54,026	50,274	221,365	193,827
The Mirage (1)	41,261	--	93,939	--
Treasure Island (1)	26,818	--	62,400	--
New York-New York (2)	22,579	21,453	96,353	80,194
Primm Properties (2)	14,644	16,402	75,055	61,501
Golden Nugget Las				
Vegas (1)	8,053	--	17,753	--
Golden Nugget				
Laughlin (1)	636	--	1,903	--
MGM Grand Detroit (3)	34,109	33,350	156,683	58,332
Beau Rivage (1)	11,450	--	37,135	--
MGM Grand Australia	4,209	4,158	15,532	14,552
Income from Unconsol.				
Affiliates (1) (4)	10,314	--	22,068	6,084
MGM Grand South Africa	1,091	1,441	5,065	7,562
Eliminations and Other	(375)	(95)	(853)	(393)
	$ 316,933	$126,983	$ 996,205	$ 421,659

Note:

(1) The Company acquired Mirage Resorts, Incorporated on May 31, 2000, thereby acquiring the Mirage Properties and 50% ownership in the Monte Carlo Resort & Casino.

(2) The Company acquired Primadonna Resorts, Inc. on March 1, 1999, thereby acquiring the Primm Properties and the remaining 50% of

New York-New York.
(3) MGM Grand Detroit commenced operations on July 29, 1999.
(4) The 1999 results reflect two months of the Company's 50% share of New York-New York's income before New York-New York became a wholly-owned subsidiary of the Company on March 1, 1999.

MGM MIRAGE AND SUBSIDIARIES
SUPPLEMENTAL DATA - PRO FORMA PROPERTY OPERATING RESULTS
(in thousands)

	Three Months Ended December 31, 2000	Three Months Ended December 31, 1999 (1)	Twelve Months Ended December 31, 2000 (1)	Twelve Months Ended December 31, 1999 (1)
NET REVENUES:				
Bellagio	$ 261,863	$ 275,070	$ 995,626	$ 997,094
MGM Grand Las Vegas	216,563	202,951	830,871	790,079
The Mirage	157,830	134,694	639,283	570,959
Treasure Island	91,102	93,087	374,622	351,439
New York-New York	53,603	50,995	219,448	213,339
Primm Properties	53,084	54,448	239,648	237,394
Golden Nugget Las Vegas	45,458	46,276	181,223	182,491
Golden Nugget Laughlin	11,205	11,816	47,898	49,797
MGM Grand Detroit(2)	93,663	100,904	402,659	172,923
Beau Rivage (3)	67,880	67,362	310,702	238,888
MGM Grand Australia	8,563	10,349	36,641	37,477
Income from Unconsol. Affiliate	10,314	6,441	38,630	32,109
MGM Grand South Africa	1,114	1,508	5,162	8,746
Eliminations and Other	(419)	(141)	(1,037)	(611)
	$1,071,823	$1,055,760	$4,321,376	$3,882,124
EBITDA:				
Bellagio	$ 88,118	$ 87,295	$ 294,645	$ 260,159
MGM Grand Las Vegas	54,026	50,274	221,365	193,827
The Mirage	41,261	26,125	173,123	136,016
Treasure Island	26,818	26,505	110,150	91,014
New York-New York	22,579	21,453	96,353	96,208
Primm Properties	14,644	16,402	75,055	70,446
Golden Nugget Las Vegas	8,053	9,112	35,098	34,504
Golden Nugget Laughlin	636	1,416	5,782	6,023
MGM Grand Detroit (2)	34,109	33,350	156,683	58,332
Beau Rivage (3)	11,450	4,592	67,129	33,121
MGM Grand Australia	4,209	4,158	15,532	14,552
Income from Unconsol. Affiliate	10,314	6,441	38,630	32,109
MGM Grand South Africa	1,091	1,441	5,065	7,562

Eliminations and Other	(375)	(95)	(853)	(393)
	$ 316,933	$ 288,469	$1,293,757	$1,033,480

Note:

(1) Pro forma amounts include the results of operations for the periods presented before non-recurring expenses as if the acquisitions had occurred at the beginning of each period. The acquisition of Primadonna Resorts, Inc. and Mirage Resorts, Incorporated occurred on March 1, 1999 and May 31, 2000, respectively.

(2) MGM Grand Detroit commenced operations on July 29, 1999.

(3) Beau Rivage commenced operations on March 16, 1999. Fourth quarter and year-to-date 1999 amounts are before a one-time insurance claim of $12.0 million.

MGM MIRAGE AND SUBSIDIARIES
SUPPLEMENTAL STATISTICAL INFORMATION

	Three Months Ended		Twelve Months Ended	
	December 31, 2000	December 31, 1999	December 31, 2000	December 31, 1999
ROOM STATISTICS:				
Bellagio (1)				
(3,005 Rooms)				
Occupancy %	94.9%	96.5%	97.7%	98.4%
Average Daily Rate (ADR)	$179	$164	$169	$153
Revenue per Available Room (REVPAR)	$170	$158	$165	$151
MGM Grand Las Vegas				
(5,034 Rooms)				
Occupancy %	92.1%	89.1%	96.8%	96.3%
Average Daily Rate (ADR)	$115	$111	$110	$103
Revenue per Available Room (REVPAR)	$106	$99	$106	$ 99
The Mirage (1)				
(3,044 Rooms)				
Occupancy %	95.6%	93.6%	97.2%	97.2%
Average Daily Rate (ADR)	$123	$119	$118	$113
Revenue per Available Room (REVPAR)	$117	$112	$115	$110
Treasure Island (1)				
(2,885 Rooms)				
Occupancy %	93.5%	97.1%	97.9%	98.5%

Average Daily Rate (ADR)	$102	$ 93	$ 96	$ 92
Revenue per Available Room (REVPAR)	$ 96	$ 90	$ 94	$ 90
New York-New York (2) (2,024 Rooms)				
Occupancy %	94.2%	87.2%	96.5%	95.7%
Average Daily Rate (ADR)	$ 89	$ 92	$ 88	$ 85
Revenue per Available Room (REVPAR)	$ 84	$ 80	$ 84	$ 82
Primm Properties (2) (2,642 Rooms)				
Occupancy %	56.5%	61.4%	63.6%	69.5%
Average Daily Rate (ADR)	$ 39	$ 36	$ 38	$ 33
Revenue per Available Room (REVPAR)	$ 22	$ 22	$ 24	$ 23
Golden Nugget Las Vegas (1) (1,907 Rooms)				
Occupancy %	95.5%	92.9%	97.4%	97.1%
Average Daily Rate (ADR)	$ 62	$ 63	$ 59	$ 57
Revenue per Available Room (REVPAR)	$ 59	$ 58	$ 57	$ 56
Golden Nugget Laughlin (1) (300 Rooms)				
Occupancy %	81.7%	87.7%	90.8%	94.0%
Average Daily Rate (ADR)	$ 38	$ 35	$ 36	$ 35
Revenue per Available Room (REVPAR)	$ 31	$ 31	$ 33	$ 33
Beau Rivage (1) (1,780 Rooms)				
Occupancy %	87.6%	80.5%	95.0%	85.4%
Average Daily Rate (ADR)	$ 71	$ 82	$ 81	$ 90
Revenue per Available Room (REVPAR)	$ 62	$ 66	$ 77	$ 77
MGM Grand Australia (96 Rooms)				
Occupancy %	64.2%	81.8%	77.2%	77.5%
Average Daily Rate (ADR)	$ 56	$ 66	$ 62	$ 67
Revenue per Available Room (REVPAR)	$ 36	$ 54	$ 48	$ 52

Note:
(1) The Company acquired Mirage Resorts, Incorporated on May 31, 2000

thereby acquiring the Mirage Properties and 50% ownership in the Monte Carlo Resort & Casino. The statistics for the Mirage Properties reflect a full twelve months for the periods presented.

(2) The Company acquired Primadonna Resorts, Inc. on March 1, 1999, thereby acquiring the Primm Properties and the remaining 50% of New York-New York. The statistics for the Primm Properties and New York-New York reflect a full twelve months for the periods presented.

MGM MIRAGE AND SUBSIDIARIES
CONDENSED CONSOLIDATED BALANCE SHEETS
(in thousands, except share data)
(Unaudited)

ASSETS

	December 31, 2000	December 31, 1999
CURRENT ASSETS:		
Cash and cash equivalents	$ 227,968	$ 121,522
Accounts receivable, net	236,650	83,101
Prepaid expenses	70,549	32,598
Inventories	86,279	15,240
Income tax receivable	11,264	--
Deferred tax asset	162,934	17,452
Total current assets	795,644	269,913
PROPERTY AND EQUIPMENT, NET	9,064,233	2,384,772
OTHER ASSETS:		
Investment in unconsolidated affiliates	522,422	12,485
Excess of purchase price over fair market value of net assets acquired, net	54,281	31,683
Deposits and other assets, net	298,021	44,601
Total other assets	874,724	88,769
	$10,734,601	$2,743,454

LIABILITIES AND STOCKHOLDERS' EQUITY

	December 31, 2000	December 31, 1999
CURRENT LIABILITIES:		
Accounts payable	$ 65,317	$ 45,914
Income taxes payable	--	3,296
Dividend payable	--	11,388

Current obligation,		
capital leases	4,099	5,145
Current portion-long term debt	521,308	7,852
Accrued interest on		
long term debt	77,738	18,915
Other accrued liabilities	595,011	197,580
Total current liabilities	1,263,473	290,090
DEFERRED REVENUES	3,113	4,241
DEFERRED INCOME TAXES	1,730,158	108,713
LONG TERM OBLIGATION,		
CAPITAL LEASES	7,092	12,864
LONG TERM DEBT	5,348,320	1,304,345
COMMITMENTS and CONTINGENCIES		
STOCKHOLDERS' EQUITY:		
Common stock ($.01 par value,		
300,000,000 shares authorized,		
159,130,205 and 113,879,848		
shares issued)	1,632	1,384
Capital in excess of par value	2,041,820	1,261,625
Treasury stock, at cost		
(4,059,000 and		
24,565,200 shares)	(83,683)	(505,824)
Retained earnings	427,956	267,165
Other comprehensive income	(5,280)	(1,149)
Total stockholders' equity	2,382,445	1,023,201
	$10,734,601	$2,743,454

SOURCE: MGM MIRAGE

Contact: investors, James J. Murren, President and Chief Financial
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Website: http://www.mgm-mirage.com/

Company News On-Call: http://www.prnewswire.com/comp/000725.html or fax,
800-758-5804, ext. 000725