

## MGM MIRAGE and New Giza for Real Estate Development Company Announce Agreement to Include MGM Grand Resort at Development Outside Cairo Near Egypt's Famous Pyramids

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LAS VEGAS

MGM MIRAGE (NYSE: MGM) and New Giza for Real Estate Development – an Egyptian company building a luxury, mixed-use community near the base of the famous pyramids – today announced plans to develop the MGM Grand New Giza. All equity funding for the development will be provided by New Giza for Real Estate Development. MGM MIRAGE will provide management services and brand fees through MGM MIRAGE Hospitality.

Conveniently located 40 minutes from the airport on the outskirts of Cairo, the 550-room MGM Grand will provide spectacular views of the city of Cairo and the famous pyramids of Giza. It will be connected via electric train to the new and highly anticipated Egyptian antiquities museum, currently under construction.

"The New Giza community presents an opportunity for us to be part of an extraordinary new master-planned development near Egypt's famed pyramids," said Gamal Aziz, President and CEO of MGM MIRAGE Hospitality. "Our partners share our focus on luxury, excellence, customer-oriented design and unparalleled service. Together with this spectacular location, this new resort will quickly become a tourism and conference destination that is both in high demand and fully reflective of the MGM Grand brand."

The New Giza development marks a new beginning for luxurious, master-planned communities in Egypt. Built over 1,500 acres of land, it will incorporate elegant homes, three resort hotels, lavish restaurants, shopping malls, all-inclusive sporting facilities and a high-end golf course designed by Thomson Perrett & Lobb. Built on graded elevations, approximately eighty percent of the 2,500 villas and townhomes will enjoy all-around views of Cairo and the Pyramids of Giza. Developed as nine individual neighborhoods, the community will be surrounded by endless greenery, parks and lakes.

"We are delighted to have the MGM Grand anchor our hotel and hospitality sector in New Giza," said Mahmoud El Gammal, CEO of New Giza for Real Estate Development. "MGM's reputation for quality living, dining, entertainment, spa and nightlife offerings will provide the amenities, excitement and energy that reflect the lifestyle of this unique development."

MGM Grand New Giza is currently under design, and the resort is anticipated to open in 2013.

About MGM MIRAGE:

MGM MIRAGE (NYSE: MGM), one of the world's leading and most respected companies with significant holdings in gaming, hospitality and entertainment, owns and operates 16 properties located in Nevada, Mississippi and Michigan, and has 50% investments in four other properties in Nevada, New Jersey, Illinois and Macau. CityCenter, an unprecedented urban metropolis on the Las Vegas Strip scheduled to open in late 2009, is a joint venture between MGM MIRAGE and Infinity World Development Corp, a subsidiary of Dubai World. MGM MIRAGE Hospitality has entered into management agreements for future casino and non-casino resorts in the People's Republic of China, Abu Dhabi, U.A.E. and Vietnam. 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/>.

About New Giza for Real Estate Development:

New Giza for Real Estate Development, the company behind the New Giza project, has been established in 2008 with the purpose of Real Estate development and investment within the Egyptian Market. Developed as a sister company to Degla for Engineering Consultancies, a team led by Engineer Mahmoud El Gammal and Architect Maged Hosny; known for their distinguished performance, quality of projects and liability for delivering nothing short of the best. The team is recognized in Egypt for their developments of projects such as City View, Hacienda, El Ein Resort, El Ein Valley and El Ein Bay. For more information, please visit [www.newgiza.com](http://www.newgiza.com)

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