

MGM National Harbor Presents Proposal for Prince George's County Destination Resort to Maryland Location Commission and Community

10/25/2013

Company announces largest commitment among three bidders,
Planning \$925 million investment to build resort at National Harbor;
Resort will create more than 7,500 permanent jobs for local businesses and residents;
Brings global experience, vision, and commitment to best suited location
NATIONAL HARBOR, MD, October 25, 2013 – MGM National Harbor, a subsidiary of MGM Resorts International (NYSE: MGM), presented today to the Maryland Video Lottery Facility Location Commission and the Prince George's County community its proposal to build and operate a \$925 million world-class dining, retail and entertainment resort at National Harbor.

Vision

MGM previewed its commitment to Maryland and Prince George's County through resort amenities and entertainment experiences visitors could expect from MGM National Harbor, including a casino with 3,600 slots, 140 table games including poker; a 300-suite 4.5-star quality hotel with luxury spa and rooftop pool; high-end branded retail; seven restaurants and a food court; a dedicated 1,200-seat theater venue; 35,000 square feet of meeting and event space; and a 5,000-space parking structure.

"From the very beginning, our priority has been to earn this license by proving our commitment to Maryland and the people of Prince George's County," said Jim Murren, Chairman and CEO of MGM Resorts International. "We recently shared [our architectural vision](#) for this project, one that was respectful of this opportunity to create an iconic

gateway to Maryland. Today, we are excited to reveal more about our plans for potential partnerships and what visitors can expect from MGM National Harbor if we are selected.”

Amenities, Retail & Dining

MGM Resorts President and Chief Marketing Officer Bill Hornbuckle outlined many details of the proposed resort amenities, including the company’s plans for the resort restaurant offerings. Mr. Hornbuckle said, “From the southern-style barbeque and delicious comfort food from Gina and Pat Neely, to haute cuisine from James Beard award winner Andrew Carmellini, and Maryland’s own Voltaggio Brothers, MGM National Harbor will be a destination for food lovers from all over the region – and beyond.”

Mr. Hornbuckle added, “Beyond having the best properties, partnerships and amenities, MGM’s true strength emanates from the more than 62,000 men and women who work at our resorts. It comes from how we approach our mission and how our team strives to be a part of the community. In every place we call home, MGM is committed to a set of values that define who we are and what we do as a company, philanthropy and community engagement; environmental responsibility and sustainability; and diversity and inclusion.”

Commitment to Community

MGM Resorts Executive Vice President, Special Counsel and Chief Diversity Officer Phyllis James added, “We feel strongly about giving back to every community in which we operate, donating millions of dollars to local charities and causes each year. But our commitment extends beyond money. Employees at our resorts are active volunteers in their communities year-round, contributing time and talent to the causes they care about most.”

In the presentation, MGM made clear its commitment to diversity and inclusion, noting that it launched the industry’s first voluntary diversity and inclusion initiative in 2000. MGM National Harbor highlighted the team of employees dedicated to identifying and working with minority- and women-owned businesses in Prince George’s County.

Developing Partnerships

MGM Resorts has already executed a letter of intent for a \$40 million investment in MGM National Harbor from Radio One, Inc., a nationally recognized diversified media company that primarily targets African-American and urban consumers. Radio One, which will be the largest minority investor in MGM National Harbor, is headquartered in Maryland and currently owns or operates 54 broadcast stations in 16 urban markets, making it one of the largest radio broadcasting companies in the country.

“Radio One is a great partner because it has the capability to add a diverse perspective to our management of the project, help us communicate our vision to the community and give us the ability to build brand awareness in the various markets where they have a presence,” said Mr. Murren.

MGM executives also outlined plans to seek additional minority investment for the National Harbor project. The company will identify additional investors through an independently administered program if awarded the license, and has engaged two accomplished investment banking firms, Morgan Stanley and Stifel Nicholas, to assist in the structuring of the program and to help identify qualified investors.

Economic Development & Growth

The proposed MGM National Harbor resort would deliver real, tangible economic benefits for Prince George’s County and the entire region, including attractive careers for local residents. The overall resort will create more than 4,000 direct permanent jobs in National Harbor, including employees of MGM National Harbor third party tenants. Indirect and induced jobs created by the resort increase the number of permanent jobs to more than 7,500. The breadth and depth of amenities at the new resort will offer career opportunities on numerous paths within the resort.

Addressing MGM’s commitment to local economic development and job growth, MGM National Harbor President and Chief Operating Officer Lorenzo Creighton said, “We have made significant outreach to Prince George’s County and the Maryland community and have letters of support, executed MOUs and established relationships with more than

30 local businesses, business groups, education institutions, and employment agencies. These are local individuals and businesses, MGM National Harbor’s potential neighbors, partners and employees with whom we look to form lifelong relationships.”

Along with relationships with Prince George’s Community College, Bowie State University, University of Maryland (College Park and Eastern Shore), Prince George’s County Workforce Development, The Training Source and Melwood, MGM National Harbor is committed to ensuring that jobs stay within Prince George’s County and that the local workforce gains the skills to be successful in their careers with MGM National Harbor.

MGM also has long-standing relationships with labor that will be strengthened through the National Harbor project. This past week UNITE HERE Local 25, the Washington DC Building Trades Council, International Brotherhood of Teamsters Local 639, International Union of Operating Engineers Local 99, and International Alliance of Theatrical Stage Employees Local 22 announced an exclusive endorsement of MGM National Harbor as the best company to develop and operate a casino in Prince George’s County.

MGM National Harbor is one of three companies to submit proposals to the Maryland Video Lottery Facility Location Commission. The Commission is expected to award the license by the end of the year.

About MGM Resorts International

MGM Resorts International (NYSE: MGM) is one of the world’s leading global hospitality companies, operating destination resort brands including Bellagio, MGM Grand, Mandalay Bay and The Mirage. The Company also owns 51% of MGM China Holdings Limited, which owns the MGM Macau resort and casino and is in the process of developing a gaming resort in Cotai, and 50% of CityCenter in Las Vegas, which features ARIA resort and casino. For more information about MGM Resorts International, visit the Company’s website at www.mgmresorts.com.

Statements in this release that are not historical facts are forward-looking statements involving risks and/or uncertainties, including those described in the MGM Resorts International's public filings with the Securities and Exchange Commission. MGM Resorts International and MGM National Harbor have based forward-looking statements on management's current expectations and assumptions and not on historical facts. Examples of these statements include, but are not limited to, statements regarding the development of MGM National Harbor and third-party investment in the project. These forward-looking statements involve a number of risks and uncertainties. Among the important factors that could cause actual results to differ materially from those indicated in such forward-looking statements include effects of economic conditions and market conditions in the markets in which MGM Resorts International operate and competition with other destination travel locations throughout the United States and the world, the design, timing and costs of expansion projects, risks relating to international operations, permits, licenses, financings, approvals and other contingencies in connection with growth in new or existing jurisdictions and additional risks and uncertainties described in MGM Resorts International's Form 10-K, Form 10-Q and Form 8-K reports (including all amendments to those reports). In providing forward-looking statements, neither MGM Resorts International nor MGM National Harbor is undertaking any duty or obligation to update these statements publicly as a result of new information, future events or otherwise, except as required by law.

For further information: Lynnette Johnson Williams, Edelman O: (202) 326-1755; C: (202) 817-7701 Email: Lynnette.Williams@edelman.com; Gordon Absher, MGM Resorts International Email: GAbsher@mgmresorts.com