

MGM Resorts International & AEG Enter Into Definitive Joint Venture Agreement To Develop New Las Vegas Arena

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Populous Chosen as Architect of Record

LAS VEGAS, June 18, 2013 /PRNewswire/ -- AEG and MGM Resorts International (NYSE: MGM) have completed and executed transactional agreements formalizing the details of the previously announced joint venture to build a new arena project, which will be the centerpiece of a complete revitalization of the area between New York-New York and Monte Carlo resorts, extending from Las Vegas Blvd. to Frank Sinatra Drive. They have selected Populous, designers of many of the world's most memorable sports, concert and entertainment venues as the Architect of Record and designer for the new approximately 20,000-seat indoor arena.

The arena is expected to break ground in summer 2014, with the grand opening projected for spring 2016. The project is anticipated to cost approximately \$350 million and be financed with equity contributions from each of the partners as well as privately funded third-party financing.

"Finalizing our agreement with AEG and selecting Populous, a world-class design firm, as the architect of this project are both important milestones in this process," said Jim Murren, MGM Resorts International Chairman and Chief Executive Officer. "The combination of MGM and AEG, along with the excellent Las Vegas Strip location, is already driving interest from potential investors in this exciting new development."

Populous is underway creating designs for the state-of-the-art arena set to become Las Vegas' premier destination for sporting events, major headline entertainment and special events that will drive significant visitation and revenue to Las Vegas. The venue will feature a variety of unique premium seating offerings as well as other hospitality areas for entertaining and private events.

Dan Beckerman, President & Chief Executive Officer, AEG, said, "After spending many years exploring a variety of arena opportunities in Las Vegas, we are excited to have consummated a partnership with MGM Resorts International, the leading gaming and hospitality company, to begin designing and building a state-of-the-art arena

on such an ideally located site. Bringing together the knowledge, experience and assets of our respective organizations, we will create an arena that offers fans the best live entertainment experience."

AEG Global Partnerships, an affiliate of AEG that collaborates with more than 100 venues and other AEG assets worldwide to create sales and marketing platforms, will undertake the sales of sponsorships, premium seating and luxury suite sales as well as seeking a naming rights partner for the new Las Vegas showplace.

Chris Carver, Senior Principal at Populous, said, "The new MGM-AEG arena in Las Vegas will provide the nation's preeminent entertainment destination with a world-class venue that will redefine amenities and premium offerings tailored to the demanding Las Vegas market. We very much look forward to working with MGM and AEG to fulfill their progressive aspirations and quality standards for the entire development."

World leaders in the design and development of iconic arena projects, Populous' portfolio of sports facilities includes more than 20 projects in association with AEG or ICON Venue Group (serving as project managers for the project) including London's O2 arena, Berlin's O2 World arena and Kansas City's Sprint Center.

About MGM Resorts International

MGM Resorts International (NYSE: MGM) is one of the world's leading global hospitality companies, operating a portfolio of 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 & Casino. For more information about MGM Resorts International, visit the Company's website at www.mgmresorts.com.

About AEG

AEG is one of the leading sports and entertainment presenters in the world. AEG, a wholly owned subsidiary of the Anschutz Company, owns or is affiliated with a collection of companies including over 100 of the world's preeminent facilities such as STAPLES Center (Los Angeles, CA), StubHub Center (Carson, CA), Best Buy Theater (Times Square, New York), Sprint Center, (Kansas City), Target Center (Minneapolis, MN), Mercedes-Benz Arena (Shanghai, China), MasterCard Center (Beijing, China), O2 World Hamburg, Allphones Arena (Sydney, Australia), Ericsson Globe arena (Stockholm, Sweden), O2 World arena (Berlin, Germany) and The O2 arena and entertainment district (London, England) which are all part of the portfolio of AEG Facilities. Developed by AEG, L.A. LIVE is a 4 million square foot / \$2.5 billion downtown Los Angeles sports, residential & entertainment district featuring Nokia Theatre L.A. LIVE and Club Nokia, a 54-story, 1001-room convention "headquarters" destination along with entertainment, restaurant and office space that "officially" opened in 2010. In addition to overseeing privately held management shares of the Los Angeles Lakers (NBA), assets of AEG Sports include franchises and properties such as the LA Kings (NHL), MLS Cup Champion Los Angeles Galaxy, two hockey franchises in Europe, the Amgen Tour of California cycling race and Bay to Breakers foot race. AEG Live, the company's live-entertainment division, is the world's second largest concert

promotion and touring company and is comprised of touring, festival, exhibition, broadcast, merchandise and special event divisions with fifteen regional offices. AEG Global Partnerships, a division responsible for worldwide sales and servicing of sponsorships naming rights and other strategic partnerships and AEG Merchandising, a multi-faceted merchandising company are also core business units of AEG. In 2010, AEG launched its AEG 1EARTH environmental program with the announcement of 2020 environmental goals and the release of the industry's first sustainability report while in 2011, AEG introduced axx Ticketing, the first phase of its new entertainment platform serving as the company's primary consumer brand which will also feature a mobile service as well as a video content service now in development. For additional information, visit www.aegworldwide.com

About Populous

Since inception in 1983, Populous has grown into the world's leading design firm dedicated exclusively to creating environments that draw people and communities together for unforgettable experiences, from stadiums to ballparks to arenas. The firm has completed more than 2,000 projects around the globe with construction value exceeding \$30 billion. Populous has worked with 130 universities, 40 convention center clients, 80 professional and civic arena clients, 24 Major League Baseball franchises, 30 NFL franchises, 40 global soccer and rugby teams, 30 equestrian clients and has planned more than 30 major worldwide events. At Populous, we enthusiastically embrace the expertise we claim – drawing people together around events, places, teams and ideas they embrace and adore.

Statements in this release that are not historical facts are forward-looking statements involving risks and/or uncertainties, including those described in MGM Resorts International's public filings with the Securities and Exchange Commission. MGM Resorts International has 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 ability of MGM Resorts International and AEG to develop a new arena in Las Vegas and/or obtain financing for such 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, the design, timing and costs of expansion projects, risks relating to 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, MGM Resorts International is not 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.

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