NEWS RELEASE

MGM Resorts International Reports Recent Developments and Preliminary Third Quarter Results

10/12/2010

Expects to Receive $125 million from Macau Joint Venture;
Receives Offer for 50% Interest in Borgata
LAS VEGAS, Oct. 12 /PRNewswire-FirstCall/ -- MGM Resorts International (NYSE: MGM) today announced certain recent developments and its preliminary expectations of financial results for the third quarter of 2010. The operating results in this release reflect preliminary expectations of financial results for the third quarter of 2010, have not been reviewed by the Company's auditors, and are subject to change. The Company expects to report its full results for the quarter, and conduct a conference call to discuss its earnings, during the week of November 1, 2010.

Recent Developments

- The Company expects to receive approximately $125 million from MGM Macau during October 2010, which represents a partial repayment of principal and accrued interest on the Company's interest and non-interest bearing notes to that entity.
- The Company recently received an offer for its 50% economic interest in the Borgata Hotel Casino & Spa ("Borgata") based on an enterprise value of $1.35 billion for the entire asset. The Company's Board of Directors has authorized submission of this offer to Boyd Gaming Corporation, which owns the other 50% interest, in accordance with the right of first refusal provisions included in the joint venture agreement. Based on Borgata's September debt balances, the offer equates to slightly in excess of $250 million for the Company's 50% interest. This is less than the carrying value of the Company's investment in Borgata; therefore, the Company will record a pre-tax impairment charge of approximately $128 million in the third quarter of 2010. The consummation of any such transaction as a result of the offer is subject to negotiation of final documents, due diligence, and regulatory approval.
- The Company expects its previously announced sale of short-term land leases and associated real property parcels underlying Borgata to close in the fourth quarter of 2010, with net proceeds to the Company's New Jersey trust account of approximately $71 million.

- The Company's New Jersey trust account received a distribution of approximately $105 million from Borgata during the third quarter. The balance in the trust account was approximately $114 million at September 30, 2010. All amounts in the trust account, including the proceeds from the sale of the Company's Borgata interest and the underlying land parcels, will be distributed to the Company upon consummation of the sale of the Company's Borgata interest.
- As of September 30, 2010, the Company recognized an increase of $232 million in its total net obligation under its CityCenter completion guarantee, and a corresponding increase in its investment in CityCenter. The increase primarily reflects revisions to prior estimates based on the Company's assessment of the most current information derived from the CityCenter close-out and litigation processes. This accrual does not reflect certain potential recoveries that CityCenter is pursuing as part of the litigation process. The Company reviewed its investment in CityCenter due to such increase and expects to record a pre-tax impairment charge of approximately $182 million in the third quarter.

Preliminary Earnings Results

The Company expects a third quarter diluted loss per share (EPS) of approximately $0.72 compared to a loss of $1.70 per share in the prior year third quarter. The current year results include expected pre-tax impairment charges totaling $357 million, or $0.51 per diluted share, net of tax, including the impairment charge related to the Company's investment in CityCenter, a pre-tax charge of $46 million related to impairment of CityCenter's residential real estate inventory, and the impairment charge related to the Company's Borgata investment. The prior year results include pre-tax impairment charges totaling $1.17 billion, or $1.72 loss per diluted share, net of tax, including a pre-tax impairment charge of $956 million related to the Company's investment in CityCenter and a pre-tax impairment charge of $203 million related to impairment of CityCenter's residential real estate under development.

The following table lists these and other items which affect the comparability of the current and prior year quarterly results (approximate EPS impact shown, net of tax, per diluted share; negative amounts represent charges to income):

Three months ended September 30,	2010	2009
Preopening and start-up expenses	$ —	$ (0.01)
Property transactions net:		
Investment in CityCenter impairment charge	(0.27)	(1.40)

Investment in Borgata impairment charge	(0.17)	—
Other property transactions, net	(0.01)	(0.02)
Income (loss) from unconsolidated affiliates:		
CityCenter residential inventory impairment charge	(0.07)	(0.30)
CityCenter forfeited residential deposits income	0.02	—
Borgata insurance proceeds	—	0.02

Preliminary Operating Results

Net revenue for the third quarter of 2010 is expected to be approximately $1.56 billion. Excluding reimbursed costs revenue mainly related to the Company's management of CityCenter (approximately $89 million in the 2010 third quarter and $16 million in the 2009 third quarter), net revenue is expected to be approximately $1.47 billion, a decrease of 3% from 2009. Reimbursed costs revenue represents reimbursement of costs, primarily payroll-related, incurred by the Company in connection with the provision of management services.

Las Vegas Strip REVPAR(1) was $97 for the third quarter of 2010, a decrease of 2% from the third quarter of 2009, with occupancy of 93% and an average daily rate of $105. Bellagio and Mandalay Bay both recorded REVPAR increases in the third quarter.

Third quarter total casino revenue was approximately 9% lower than the prior year, with slots revenue down approximately 3% for the quarter. The Company's table games volume, excluding baccarat, was down 7% in the quarter, while baccarat volume was down 6% compared to the prior year quarter. The overall table games hold percentage was lower in 2010 than the prior year quarter; in the current year third quarter the hold percentage was above the midpoint of the Company's normal 18% to 22%, while in the 2009 quarter it was above the high end of the range.

Operating loss for the third quarter of 2010 is expected to be approximately $206 million which includes the CityCenter investment impairment, the Borgata impairment and the Company's share of the CityCenter residential impairment charge discussed further below. Prior year operating loss was $963 million and included an impairment charge related to the Company's investment in CityCenter and the Company's share of a CityCenter residential impairment charge.

Adjusted Property EBITDA(2) attributable to wholly-owned operations is expected to be approximately $314 million in the 2010 quarter, down 13% compared to the prior year.

Income from Unconsolidated Affiliates

The Company expects a loss from unconsolidated affiliates of $7 million in the third quarter of 2010 compared to a loss of $133 million in the prior year third quarter.

MGM Macau is expected to earn operating income of $61 million in the third quarter of 2010 – including depreciation expense of $22 million – compared to operating income of $50 million in the 2009 third quarter – which included depreciation expense of $23 million.

Expected results for CityCenter for the third quarter of 2010 include the following (see schedules accompanying this release for further detail on CityCenter Holdings, LLC's third quarter and year-to-date 2010 results):

- CityCenter expects net revenues of $413 million in the third quarter, including $166 million related to residential operations, of which $28 million related to forfeited residential deposits;
- Aria expects net revenue of $219 million and Adjusted EBITDA of $41 million. Aria's results were positively affected by a high table games hold percentage, which increased Adjusted EBITDA by approximately $26 million;
- Aria's occupancy percentage was 82% and its average daily rate was $175, resulting in REVPAR of $142; and
- CityCenter's recorded an approximately $93 million impairment charge related to its residential inventory due to an increase in estimated final costs of the residential components, and expects to record a $279 million impairment charge related to its Harmon Hotel & Spa component; the Harmon impairment did not affect the Company's loss from unconsolidated affiliates because the Company's 50% share of the impairment charge had been previously recognized by the Company in connection with prior impairments of its investment balance.

The Company recorded its share of CityCenter's results, including adjustments for recognition of basis differences as follows ((expense)/income):

Three months ended September 30,	2010	2009
	(In thousands)	

Preopening and start-up expenses	$ —	$ (10,671)
Income (loss) from unconsolidated affiliates	(46,420)	(204,333)
Non-operating items from unconsolidated affiliates	(21,199)	(758)

Financial Position

At September 30, 2010, the Company had approximately $12.9 billion of indebtedness (with a carrying value of $12.6 billion), including $3.4 billion of borrowings outstanding under its senior credit facility, with available borrowing capacity under the senior credit facility of approximately $1.3 billion.

(1) REVPAR is hotel Revenue per Available Room.

(2) "Adjusted EBITDA" is earnings before interest and other non-operating income (expense), taxes, depreciation and amortization, preopening and start-up expenses, and property transactions, net. "Adjusted Property EBITDA" is Adjusted EBITDA before corporate expense and stock compensation expense. Adjusted EBITDA information is presented solely as a supplemental disclosure to reported GAAP measures because management believes these measures are 1) widely used measures of operating performance in the gaming industry, and 2) a principal basis for valuation of gaming companies.

Management believes that while items excluded from Adjusted EBITDA and Adjusted Property EBITDA may be recurring in nature and should not be disregarded in evaluation of the Company's earnings performance, it is useful to exclude such items when analyzing current results and trends compared to other periods because these items can vary significantly depending on specific underlying transactions or events that may not be comparable between the periods being presented. Also, management believes excluded items may not relate specifically to current operating trends or be indicative of future results. For example, pre-opening and start-up expenses will be significantly different in periods when the Company is developing and constructing a major expansion project and will depend on where the current period lies within the development cycle, as well as the size and scope of the project(s). Property transactions, net includes normal recurring disposals, gains and losses on sales of assets related to specific assets within our resorts, but also includes gains or losses on sales of an entire operating resort or a group of resorts and impairment charges on entire asset groups or investments in unconsolidated affiliates, which may not be comparable period over period.

In addition, capital allocation, tax planning, financing and stock compensation awards are all managed at the corporate level. Therefore, management uses Adjusted Property EBITDA as the primary measure of the Company's operating resorts' performance.

Statements in this release which are not historical facts are "forward looking" statements and "safe harbor statements" within the meaning of Section 21E of the U.S. the Securities Exchange Act of 1934, as amended, and other related laws 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. We have based those 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 Company's expectations to report the third quarter 2010 results described in this release. 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 the preliminary stage of our financial statement preparation for the third quarter of 2010 and the possibility of revisions to these results in connection with our, and our auditor's, final review and approval of such financial statements. In providing forward-looking statements, the Company 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.

MGM RESORTS INTERNATIONAL AND SUBSIDIARIES
SUPPLEMENTAL DATA - NET REVENUES
(In thousands)
(Unaudited)

	Three Months Ended		Nine Months Ended	
	September 30, 2010	September 30, 2009	September 30, 2010	September 30, 2009
Bellagio	$ 269,370	$ 262,436	$ 766,973	$ 795,017
MGM Grand Las Vegas	231,626	266,349	708,061	737,108
Mandalay Bay	186,129	185,539	545,959	553,711
The Mirage	152,306	182,376	423,992	483,352
Luxor	81,514	88,609	238,900	263,038
Treasure Island (1)	-	-	-	66,329
New York-New York	64,393	60,721	185,987	191,609

Excalibur	65,631	71,451	190,565	203,944
Monte Carlo	57,315	52,120	167,623	153,223
Circus Circus Las Vegas	52,038	54,962	141,721	155,768
MGM Grand Detroit	132,366	124,753	404,893	389,365
Beau Rivage	85,792	85,970	252,915	251,610
Gold Strike Tunica	40,389	39,493	114,879	118,057
Management operations	101,690	25,374	307,820	69,197
Other operations	38,480	33,070	103,838	94,845
	$ 1,559,039	$ 1,533,223	$ 4,554,126	$ 4,526,173

MGM RESORTS INTERNATIONAL AND SUBSIDIARIES
SUPPLEMENTAL DATA - ADJUSTED PROPERTY EBITDA
(In thousands)
(Unaudited)

	Three Months Ended		Nine Months Ended	
	September 30, 2010	September 30, 2009	September 30, 2010	September 30, 2009
Bellagio	$ 75,858	$ 61,876	$ 195,137	$ 206,336
MGM Grand Las Vegas	40,011	70,727	130,604	168,040
Mandalay Bay	30,435	36,222	96,177	128,059
The Mirage	31,980	54,513	80,624	116,611
Luxor	14,114	18,989	44,455	59,797
Treasure Island (1)	-	-	-	12,729
New York-New York	21,943	17,990	59,561	61,587
Excalibur	15,881	19,176	49,158	57,140
Monte Carlo	7,930	3,930	24,038	32,172
Circus Circus Las Vegas	6,126	7,753	13,350	24,861
MGM Grand Detroit	40,466	32,729	118,436	106,898
Beau Rivage	17,637	18,046	51,040	52,905

Gold Strike Tunica	11,704	11,534	31,590	36,965
Management operations	(1,554)	4,347	(9,120)	13,258
Other operations	1,893	1,704	2,032	3,412
Wholly-owned operations	314,424	359,536	887,082	1,080,770
CityCenter (50%)	(46,420)	(204,334)	(220,593)	(207,204)
Macau (50%)	29,372	23,557	71,165	14,866
Other unconsolidated resorts	9,924	48,070	35,484	79,755
	$ 307,300	$ 226,829	$ 773,138	$ 968,187

(1) Treasure Island was sold in March 2009.

MGM RESORTS INTERNATIONAL AND SUBSIDIARIES
RECONCILIATION OF OPERATING INCOME (LOSS) TO ADJUSTED PROPERTY EBITDA AND ADJUSTED EBITDA
(In thousands)
(Unaudited)

Three Months Ended September 30, 2010

	Operating income (loss)	Preopening and start-up expenses	Property transactions, net	Depreciation and amortization	Adjusted EBITDA
Bellagio	$ 52,040	$ -	$ (18)	$ 23,836	$ 75,858
MGM Grand Las Vegas	20,855	-	(45)	19,201	40,011
Mandalay Bay	5,023	-	2,181	23,231	30,435
The Mirage	16,104	-	450	15,426	31,980
Luxor	3,666	-	11	10,437	14,114
New York-New York	14,307	-	763	6,873	21,943

Excalibur	10,300	–	–	5,581	15,881
Monte Carlo	(1,954)	–	3,765	6,119	7,930
Circus Circus Las Vegas	1,024	–	4	5,098	6,126
MGM Grand Detroit	30,724	–	(484)	10,226	40,466
Beau Rivage	4,950	–	348	12,339	17,637
Gold Strike Tunica	7,532	–	549	3,623	11,704
Management operations	(4,986)	–	–	3,432	(1,554)
Other operations	(53)	30	(1)	1,917	1,893
Wholly-owned operations	159,532	30	7,523	147,339	314,424
CityCenter (50%)	(46,420)	–	–	–	(46,420)
Macau (50%)	29,372	–	–	–	29,372
Other unconsolidated resorts	9,924	–	–	–	9,924
	152,408	30	7,523	147,339	307,300
Stock compensation	(8,599)	–	–	–	(8,599)
Corporate	(349,710)	–	310,631	11,518	(27,561)
	$ (205,901)	$ 30	$ 318,154	$ 158,857	$ 271,140

Three Months Ended September 30, 2009

	Operating income (loss)	Preopening and start-up expenses	Property transactions, net	Depreciation and amortization	Adjusted EBITDA
Bellagio	$ 29,495	$ –	$ 1,206	$ 31,175	$ 61,876
MGM Grand Las Vegas	50,634	–	5	20,088	70,727
Mandalay Bay	13,822	145	(73)	22,328	36,222
The Mirage	37,368	–	17	17,128	54,513
Luxor	10,542	(759)	(12)	9,218	18,989
New York-New York	6,775	–	1,394	9,821	17,990

Excalibur	13,413	–	(14)	5,777	19,176
Monte Carlo	(5,685)	–	2,456	7,159	3,930
Circus Circus Las Vegas	1,910	–	80	5,763	7,753
MGM Grand Detroit	17,889	–	5,906	8,934	32,729
Beau Rivage	5,819	–	–	12,227	18,046
Gold Strike Tunica	7,774	–	–	3,760	11,534
Management operations	847	–	2,473	1,027	4,347
Other operations	238	–	–	1,466	1,704
Wholly-owned operations	190,841	(614)	13,438	155,871	359,536
CityCenter (50%)	(215,006)	10,672	–	–	(204,334)
Macau (50%)	23,557	–	–	–	23,557
Other unconsolidated resorts	48,070	–	–	–	48,070
	47,462	10,058	13,438	155,871	226,829
Stock compensation	(9,319)	–	–	–	(9,319)
Corporate	(1,001,562)	–	957,770	14,780	(29,012)
	$ (963,419)	$ 10,058	$ 971,208	$ 170,651	$ 188,498

MGM RESORTS INTERNATIONAL AND SUBSIDIARIES
RECONCILIATION OF OPERATING INCOME (LOSS) TO ADJUSTED PROPERTY EBITDA AND ADJUSTED EBITDA
(In thousands)
(Unaudited)

Nine Months Ended September 30, 2010

	Operating income (loss)	Preopening and start-up expenses	Property transactions, net	Depreciation and amortization	Adjusted EBITDA
Bellagio	$ 122,871	$ –	$ (125)	$ 72,391	$ 195,137
MGM Grand Las Vegas	72,134	–	(45)	58,515	130,604
Mandalay Bay	23,758	–	2,840	69,579	96,177
The Mirage	29,535	–	311	50,778	80,624
Luxor	12,237	–	1	32,217	44,455
New York-New York	31,737	–	6,858	20,966	59,561
Excalibur	31,103	–	784	17,271	49,158
Monte Carlo	1,928	–	3,765	18,345	24,038
Circus Circus Las Vegas	(2,529)	–	229	15,650	13,350
MGM Grand Detroit	88,391	–	(484)	30,529	118,436
Beau Rivage	13,768	–	351	36,921	51,040
Gold Strike Tunica	21,336	–	(551)	10,805	31,590
Management operations	(19,453)	–	–	10,333	(9,120)
Other operations	(3,546)	567	4	5,007	2,032
Wholly-owned operations	423,270	567	13,938	449,307	887,082
CityCenter (50%)	(224,087)	3,494	–	–	(220,593)
Macau (50%)	71,165	–	–	–	71,165
Other unconsolidated resorts	35,484	–	–	–	35,484
	305,832	4,061	13,938	449,307	773,138
Stock compensation	(26,156)	–	–	–	(26,156)
Corporate	(1,545,817)	–	1,431,187	37,450	(77,180)
	$ (1,266,141)	$ 4,061	$ 1,445,125	$ 486,757	$ 669,802

Nine Months Ended September 30, 2009

	Operating income (loss)	Preopening and start-up expenses	Property transactions, net	Depreciation and amortization	Adjusted EBITDA
Bellagio	$ 115,925	$ –	$ 2,360	$ 88,051	$ 206,336
MGM Grand Las Vegas	99,022	–	81	68,937	168,040
Mandalay Bay	56,954	897	(70)	70,278	128,059
The Mirage	66,158	–	313	50,140	116,611
Luxor	30,300	(759)	259	29,997	59,797
Treasure Island (1)	12,730	–	(1)	–	12,729
New York-New York	35,549	–	1,631	24,407	61,587
Excalibur	39,543	–	(12)	17,609	57,140
Monte Carlo	18,521	–	(4,737)	18,388	32,172
Circus Circus Las Vegas	7,413	–	(35)	17,483	24,861
MGM Grand Detroit	70,658	–	5,906	30,334	106,898
Beau Rivage	16,139	–	157	36,609	52,905
Gold Strike Tunica	24,636	–	–	12,329	36,965
Management operations	4,699	–	2,473	6,086	13,258
Other operations	(1,131)	–	6	4,537	3,412
Wholly-owned operations	597,116	138	8,331	475,185	1,080,770
CityCenter (50%)	(233,790)	26,586	–	–	(207,204)
Macau (50%)	14,866	–	–	–	14,866
Other unconsolidated resorts	78,940	815	–	–	79,755
	457,132	27,539	8,331	475,185	968,187
Stock compensation	(27,076)	–	–	–	(27,076)
Corporate	(907,277)	–	771,000	46,692	(89,585)
	$ (477,221)	$ 27,539	$ 779,331	$ 521,877	$ 851,526

(1) Treasure Island was sold in March 2009.

MGM RESORTS INTERNATIONAL AND SUBSIDIARIES
RECONCILIATION OF ADJUSTED EBITDA TO NET LOSS
(In thousands)
(Unaudited)

	Three Months Ended		Nine Months Ended	
	September 30, 2010	September 30, 2009	September 30, 2010	September 30, 2009
Adjusted EBITDA	$ 271,140	$ 188,498	$ 669,802	$ 851,526
Preopening and start-up expenses	(30)	(10,058)	(4,061)	(27,539)
Property transactions, net	(318,154)	(971,208)	(1,445,125)	(779,331)
Depreciation and amortization	(158,857)	(170,651)	(486,757)	(521,877)
Operating loss	(205,901)	(963,419)	(1,266,141)	(477,221)
Non-operating income (expense):				
Interest expense, net	(285,139)	(181,899)	(840,483)	(554,822)
Other	(19,887)	(12,930)	75,633	(261,216)
	(305,026)	(194,829)	(764,850)	(816,038)
Loss before income taxes	(510,927)	(1,158,248)	(2,030,991)	(1,293,259)
Benefit for income taxes	193,711	407,860	733,558	435,495
Net loss	$ (317,216)	$ (750,388)	$ (1,297,433)	$ (857,764)

MGM RESORTS INTERNATIONAL AND SUBSIDIARIES
SUPPLEMENTAL DATA - HOTEL STATISTICS - LAS VEGAS STRIP
(Unaudited)

	Three Months Ended		Nine Months Ended	
	September 30, 2010	September 30, 2009	September 30, 2010	September 30, 2009
Bellagio				
Occupancy %	94.8%	95.7%	93.5%	95.0%
Average daily rate (ADR)	$200	$195	$203	$203
Revenue per available room (REVPAR)	$190	$187	$190	$193
MGM Grand Las Vegas				
Occupancy %	94.6%	97.1%	94.1%	95.7%
ADR	$108	$109	$114	$113
REVPAR	$102	$106	$107	$108
Mandalay Bay				
Occupancy %	91.2%	93.6%	90.0%	90.3%
ADR	$155	$147	$157	$161
REVPAR	$142	$137	$141	$145
The Mirage				
Occupancy %	95.8%	97.1%	93.3%	95.0%
ADR	$117	$119	$122	$127
REVPAR	$112	$115	$114	$120
Luxor				
Occupancy %	92.1%	94.4%	89.7%	91.7%
ADR	$73	$75	$76	$80
REVPAR	$67	$71	$68	$74
New York-New York				
Occupancy %	93.2%	96.7%	92.1%	94.0%

ADR	$87	$92	$91	$96
REVPAR	$81	$89	$84	$90
Excalibur				
Occupancy %	94.9%	95.0%	89.6%	89.6%
ADR	$54	$59	$57	$61
REVPAR	$51	$56	$51	$55
Monte Carlo				
Occupancy %	95.5%	95.6%	91.4%	92.3%
ADR	$74	$82	$78	$84
REVPAR	$71	$78	$71	$78
Circus Circus Las Vegas				
Occupancy %	86.8%	88.8%	78.9%	85.6%
ADR	$42	$43	$43	$44
REVPAR	$37	$39	$34	$38

CITYCENTER HOLDINGS, LLC
SUPPLEMENTAL DATA - NET REVENUES
(In thousands)
(Unaudited)

	Three Months Ended	Nine Months Ended
	September 30, 2010	September 30, 2010
Aria	$ 219,418	$ 535,915

Vdara	10,859	28,629
Crystals	9,182	22,952
Mandarin Oriental	7,470	21,528
Resort operations	246,929	609,024
Residential operations	165,965	464,417
	$ 412,894	$ 1,073,441

CITYCENTER HOLDINGS, LLC
RECONCILIATION OF ADJUSTED EBITDA TO NET LOSS
(In thousands)
(Unaudited)

	Three Months Ended September 30, 2010	Nine Months Ended September 30, 2010
Adjusted EBITDA	$ 52,357	$ 52,419
Preopening and start-up expenses	-	(6,202)
Property transactions, net	(372,035)	(600,133)
Depreciation and amortization	(80,821)	(230,004)
Operating loss	(400,499)	(783,920)
Non-operating income (expense):		
Interest expense, net	(65,618)	(174,342)
Other	(189)	(4,910)
	(65,807)	(179,252)
Net loss	$ (466,306)	$ (963,172)

CITYCENTER HOLDINGS, LLC
RECONCILIATION OF OPERATING LOSS TO ADJUSTED EBITDA
(In thousands)
(Unaudited)

Three Months Ended September 30, 2010

	Operating loss	Preopening and start-up expenses	Property transactions, net	Depreciation and amortization	Adjusted EBITDA
Aria	$ (19,594)	$ –	$ –	$ 60,965	$ 41,371
Vdara	(9,646)	–	–	9,059	(587)
Crystals	(3,158)	–	–	5,599	2,441
Mandarin Oriental	(7,935)	–	–	4,311	(3,624)
Resort operations	(40,333)	–	–	79,934	39,601
Residential operations	(67,056)	–	92,813	308	26,065
Development and administration	(293,110)	–	279,222	579	(13,309)
	$ (400,499)	$ –	$ 372,035	$ 80,821	$ 52,357

Nine Months Ended September 30, 2010

	Operating loss	Preopening and start-up expenses	Property transactions, net	Depreciation and amortization	Adjusted EBITDA
Aria	$ (160,725)	$ –	$ –	$ 173,061	$ 12,336
Vdara	(31,175)	–	–	26,182	(4,993)
Crystals	(10,405)	–	–	16,013	5,608
Mandarin Oriental	(23,629)	–	–	12,065	(11,564)
Resort operations	(225,934)	–	–	227,321	1,387
Residential operations	(244,648)	–	320,911	914	77,177
Development and administration	(313,338)	6,202	279,222	1,769	(26,145)
	$ (783,920)	$ 6,202	$ 600,133	$ 230,004	$ 52,419

SOURCE MGM Resorts International

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