

MGM Resorts International and Creative Casinos Form Strategic Relationship for Mojito Pointe Casino Resort

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LAS VEGAS, Oct. 20, 2011 /PRNewswire/ -- MGM Resorts International (NYSE: MGM) and Creative Casinos, LLC today announced a strategic relationship to develop and manage the proposed Mojito Pointe casino resort in Lake Charles, Louisiana. In exchange for a cash investment and other consideration, MGM Resorts will receive an equity interest in Creative Casinos and a management agreement to operate Creative's Mojito Pointe casino resort.

Mojito Pointe is a luxury casino resort to be located on a 242-acre site in Lake Charles, Louisiana. The resort will appeal to customers in Southwest Louisiana and Southeast Texas, including the Houston area, the fifth largest metropolitan economy in the United States. MGM will manage the new resort under an MGM brand to be announced and the resort will be fully integrated into MGM's M life loyalty program. Creative Casinos will develop and own the resort, which is expected to contain a casino with approximately 1,500 slot machines and 50 table games and two hotels with a total of 400 hotel rooms, including 30 VIP suites. Construction on the resort is expected to begin before year-end in anticipation of an opening in mid-2013.

"The relationship with Creative Casinos is another milestone for our company," said Jim Murren, MGM Resorts International Chairman and CEO. "It provides MGM the opportunity to expand the reach of MGM's brands into an important regional market and promotes our efforts to further grow our M life customer loyalty program."

Daniel R. Lee, Chief Executive Officer of Creative Casinos said, "We are thrilled to welcome MGM Resorts International as an investor and as manager of Mojito Pointe. MGM is the largest casino operator in Las Vegas and is known for some of the most iconic brands in the gaming industry. MGM's brands reflect the high quality and luxury that we want to build into Mojito Pointe and, as one of the world's largest hospitality companies, MGM has a wealth of resources and experience that will result in the best possible project for Lake Charles. For example, our strategic partnership brings MGM's unique marketing knowledge, including access to regional marketing offices that have operated for more than 20 years. M life will further enhance the appeal of Mojito Pointe, offering our guests access to approximately 41,000 guest rooms on the Las Vegas Strip, as well as leading regional properties such as Beau

Rivage in Biloxi and the Gold Strike in Tunica. We look forward to working with MGM to open and operate Mojito Pointe."

The transaction is subject to customary conditions, including regulatory approval, financing and entry into definitive agreements.

Morgan Stanley & Co. LLC and Jefferies & Company, Inc. have acted as joint financial advisors to Creative Casinos on this transaction.

About Creative Casinos

Creative Casinos is a privately-held company controlled by Daniel R. Lee, who was formerly the Chairman and CEO of Pinnacle Entertainment and, before that, the Chief Financial Officer, Treasurer and Senior Vice President of Development of Mirage Resorts. The Company was selected by the Louisiana Gaming Control Board for development of the fifteenth and final state gaming license.

About Mojito Pointe

Mojito Pointe is a \$400 million casino resort (before financing fees and construction period interest) to be built on land controlled by Creative Casinos in Lake Charles, Louisiana. The development was strongly endorsed by the voters of Lake Charles in a public referendum held in accordance with Louisiana law on April 30, 2011. Creative has entered into a guaranteed maximum price contract with W.G. Yates and Sons Construction Company for construction of the resort.

Mojito Pointe is planned to offer:

- An elegant casino featuring 1,500 slot machines and 50 table games;
- Two hotels, consisting of a 372-guestroom hotel (including two VIP suites) designed to obtain a four-star rating and a 28-suite boutique VIP hotel;
- A 2,500-capacity showroom;
- A destination spa, tennis center, unique school of falconry, and 18-hole championship golf course with approximately 1.5 miles of water frontage;
- Numerous restaurants and bars, including an outlet of the award-winning Snake River Grill

For more information about Mojito Pointe, visit the property's website at www.MojitoPointeResort.com.

About MGM Resorts International

MGM Resorts International (NYSE: MGM) is one of the world's leading global hospitality companies, operating a peerless portfolio of destination resort brands, including Bellagio, MGM Grand, Mandalay Bay and The Mirage. In addition to its 51% interest in MGM China Holdings Limited, which owns the MGM Macau resort and casino, the Company has significant holdings in gaming, hospitality and entertainment, owns and operates 15 properties located in Nevada, Mississippi and Michigan, and has 50% investments in three other properties in Nevada and Illinois. One of those investments is CityCenter, an unprecedented urban resort destination on the Las Vegas Strip featuring its centerpiece ARIA Resort & Casino. Leveraging MGM Resorts' unmatched amenities, the M life loyalty program delivers one-of-a-kind experiences, insider privileges and personalized rewards for guests at the Company's renowned properties nationwide. Through its hospitality management subsidiary, the Company holds a growing number of development and management agreements for casino and non-casino resort projects around the world. MGM Resorts International supports responsible gaming and has implemented the American Gaming Association's Code of Conduct for Responsible Gaming at its gaming properties. The Company has been honored with numerous awards and recognitions for its industry-leading Diversity Initiative, its community philanthropy programs and the Company's commitment to sustainable development and operations. 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 company's public filings with the Securities and Exchange Commission. We 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 planned resort in Lake Charles, Louisiana; the construction and financing thereof; and the other terms and conditions of the planned transaction. 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 we operate and competition with other destination travel locations throughout the United States and the world. 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.

SOURCE MGM Resorts International

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