

Mashantucket Pequot Tribal Nation and MGM MIRAGE Announce Multi-Faceted Strategic Alliance

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MASHANTUCKET, Conn. and LAS VEGAS

The Mashantucket Pequot Tribal Nation ("MPTN") and MGM MIRAGE (NYSE: MGM) announced today that they have agreed to enter into a multi-faceted strategic alliance encompassing a major new destination hotel/casino resort at Foxwoods Resort Casino and the development of additional gaming and non-gaming projects, both at Foxwoods and outside of Connecticut.

The strategic alliance, which is subject to the execution of definitive agreements and such regulatory approvals as may be required, contemplates a series of ongoing relationships between MPTN and MGM MIRAGE, including the following:

* MGM MIRAGE will consult with MPTN in the development of the \$700 million

destination hotel/casino resort, currently under construction at Foxwoods and scheduled to open in Spring 2008. The new resort will utilize one of the most well-known brands in the hotel/casino resort industry - MGM Grand - under long-term license arrangements, and will contain the kind of fine dining, night club, entertainment, spa and recreational and retail amenities for which MGM MIRAGE is famous.

* The Mashantucket Pequot Tribal Nation and MGM MIRAGE will collaborate on

the master planning of future destination gaming resorts and other facilities at Foxwoods. The parties contemplate that additional MGM MIRAGE brands may be associated with such projects.

* MGM MIRAGE will provide MPTN with a variety of technical services in connection with operations at Foxwoods.

* MPTN and MGM MIRAGE will develop a variety of cross-marketing opportunities between their resorts.

* MPTN and MGM MIRAGE will enter into a strategic alliance to develop gaming and non-gaming enterprises, including Indian and non-Indian gaming, throughout the United States and abroad. MGM MIRAGE will provide a loan of up to \$200 million, intended to be used to finance a portion of MPTN's investment in joint projects.

Terry Lanni, MGM MIRAGE's Chairman and Chief Executive Officer, said: "Our strategy includes joining forces with strong and well-respected partners to enhance our growth prospects. Foxwoods, under the experienced management of the Mashantucket Pequot Tribal Nation, is one of the most successful and respected Indian gaming enterprises, operating one of the preeminent hotel/casino resorts in the United States. We are honored to associate our company and our brands with the Mashantucket Pequot Tribal Nation, and to provide MPTN with the benefit of our experience in developing destination resorts in multiple venues. The alliance with MPTN provides a whole new dimension for our company and MPTN to combine the best of both organizations as equal partners in the development and operation of appropriate gaming and non-gaming opportunities."

Michael J. Thomas, Chairman of the Mashantucket Pequot Tribal Nation, said: "The Tribal Nation here at our ancestral homelands in Mashantucket welcomes and honors this strategic alliance with MGM MIRAGE. Our affiliation with MGM MIRAGE provides us with an experienced advisor in gaming, a proven resort development partner, at Mashantucket, and an equal partner in a powerful venture - all at once. The quality and positive energy of the people who lead MGM MIRAGE mirror the culture we have embraced from the onset of our gaming enterprise.

"Our Tribe has been carefully matching our needs and opportunities with potential strategic partners in recent years. This relationship with MGM MIRAGE will enable our Tribal Community to develop a destination resort with a greater range of entertainment experiences than any other in the world, while also diversifying our Tribal economy without deviating from our core competencies. We will also develop, as a Tribal Community, the institutional capacity to maximize our economic success over the long term through this relationship without compromising the direct control of gaming at Mashantucket that we are noted for within Indian Country."

About Mashantucket Pequot Tribal Nation

The Mashantucket Pequot Tribal Nation is located on its ancestral homelands in southeastern Connecticut, dating back hundreds of years. The modern Tribe is governed by a seven-person Tribal Council, including a chairman, vice chairman, secretary and treasurer, and an Elders Council. The government and its citizens own and operate several

businesses, the largest of which is Foxwoods Resort Casino, which opened in 1992. The Tribal Nation opened an award-winning Native American museum, the Mashantucket Pequot Museum and Research Center, in 1998.

Foxwoods Resort Casino is the largest resort casino in the world with entertainment, gaming, dining and shopping. Foxwoods (<http://www.foxwoods.com/>) offers world-class gaming with 7,400 slot machines, 380 table games, the largest poker room on the East coast, High Stakes Bingo and the Ultimate Racebook. The resort also features 55,000 square feet of superior meeting space. Restaurants, retail shops and nightclubs line the glass enclosed concourses and 1,400 luxury hotel rooms and suites await the leisure and business traveler. There is world-class entertainment in the unique and intimate Fox Theater, and the resort has a B.B. King nightclub and a Hard Rock Cafe.

About MGM MIRAGE

MGM MIRAGE (NYSE: MGM), one of the world's leading and most respected hotel and gaming companies, owns and operates 23 properties located in Nevada, Mississippi and Michigan, and has investments in three other properties in Nevada, New Jersey and Illinois. MGM MIRAGE has also announced plans to develop Project CityCenter, a multi-billion dollar mixed-use urban development project in the heart of Las Vegas, and has a 50 percent interest in MGM Grand Macau, a hotel-casino resort currently under construction in Macau S.A.R. MGM MIRAGE supports responsible gaming and has implemented the American Gaming Association's Code of Conduct for Responsible Gaming at its properties. MGM MIRAGE also has been the recipient of 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/>.

Statements in this release which are not historical facts are "forward-looking" statements and "safe harbor statements" Under the Private Securities Litigation Reform Act of 1995 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.

SOURCE: The Mashantucket Pequot Tribal Nation; MGM MIRAGE

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