

Reservations Now Being Taken for Luxury Residences at MGM MIRAGE's \$7B CityCenter

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CityCenter's Stunning Residential Sales Pavilion Opens on the Las Vegas Strip

PRNewswire-FirstCall

LAS VEGAS

CityCenter's spectacular Residential Sales Pavilion opened today, designed to showcase the development's offerings and take reservations for approximately 2,700 luxury residences. CityCenter, MGM MIRAGE's \$7 billion dazzling vertical city in the heart of the Las Vegas Strip, will redefine the possibilities of sophisticated urban living. World-class architects and renowned designers have joined to create this unrivaled urban residential experience -- a destination that has it all: high style, impeccable design, superior amenities and unmatched owner privileges.

Three of CityCenter's four residential developments have been released to the public for reservations: Vdara Condo Hotel, designed by RV Architecture LLC led by Rafael Vinoly; Veer Towers designed by Helmut Jahn; and The Residences at Mandarin Oriental, designed by KPF Architects. Residences at The Harmon, designed by Foster and Partners, will be released later in 2007. Each offering will be a superb architectural achievement, reflecting the brilliance and individuality of its designer. Dramatic exteriors will be matched by breathtaking interiors, where every appointment, texture and detail is the result of thoughtful consideration.

For detailed views of CityCenter's spectacular residences and design possibilities, prospective owners can visit the development's stunning Residential Sales Pavilion, which opened today (January 2) at 2 p.m. Located at 3780 Las Vegas Blvd. South, the Pavilion is open daily from 10 a.m. to 7 p.m. and boasts the most technologically advanced design capabilities available providing visitors an intimate understanding of CityCenter's approximately 2,700 luxury residences and a glimpse into the world's newest societal trend: urban resort living. CityCenter's Residential Sales Pavilion delivers an unparalleled residential buying experience and is expected to become a must-see attraction on The Strip. The Pavilion currently showcases full-scale models, unit locations, floor plans and the multitude of interior design options available for Vdara, Veer Towers and The Residences at Mandarin Oriental. The Harmon's model room will open later in 2007.

CityCenter will open in late 2009 between Bellagio and Monte Carlo resorts. The development combines private residences, boutique hotels, a resort casino and a retail and entertainment district into a single urban core.

Owners will enjoy privileged access to the full spectrum of MGM MIRAGE properties in Las Vegas. Benefits include VIP treatment and preferred access to MGM MIRAGE's unequaled resorts, restaurants, entertainment, special events, nightlife, shopping, golf and spa offerings, including in-home spa treatments.

To make an appointment for CityCenter's Residential Sales Pavilion or inquire about residential opportunities, please call (702) 590-5999, toll-free (866) 708-7111 or visit www.CityCenter.com.

CITYCENTER'S RESIDENTIAL OFFERINGS

Vdara Condo Hotel

Vdara Condo Hotel has the potential to transform the way people think about buying and living in Las Vegas. Designed by RV Architecture LLC led by Rafael Vinoly, Vdara will be the complex's sole condo hotel. Vdara will deliver the ideal balance of access and escape, giving its residents and guests the ability to choose precisely how much "Las Vegas" he or she wants to experience. Located between two of the world's finest casinos, Bellagio and CityCenter's gaming resort, Vdara's tower will host approximately 1,543 residential units including studios, deluxe studios, one-bedroom suites and one- and two-bedroom multi-level penthouse suites, ranging from 500 to 1,850 square feet. Amenities and services will include a luxurious spa and salon, pool with cabanas for added privacy, a fitness center, a destination restaurant, 24-hour concierge service, state-of-the-art conference and meeting facilities, in-room dining, housekeeping and valet parking. Vdara will present its residents and guests with services and amenities that foster warmth, intimacy and a sense of familiar pleasures. In Vdara's spa, salon and international-class restaurant, guests will have the opportunity to get to know their favorite chef and stylists personally, and to enjoy their artistry with every return visit. Residents may also have the option to participate in Vdara's managed nightly rental program. Unit prices from \$500,000s; Vdara is currently available for reservation.

Veer Towers

Designed by architect Helmut Jahn, Veer Towers will rise from CityCenter's retail and entertainment district, giving residents unprecedented access to the best of stylish city living. Distinctively designed as two glass towers leaning in opposite directions (five degrees from center), Veer Towers represent a truly innovative architectural accomplishment.

The 37-story towers will each house approximately 350 modern condominium residences ranging from 500 to 2,600 square feet and available in studio, one- and two-bedroom flats and penthouses. Atop each striking tower, residents will enjoy an amenities floor featuring an unequalled view of Las Vegas complemented by an "infinity edge" pool, fitness center, spa, cabanas and a patio for outdoor entertaining. Lobbies and public spaces have been developed by notable designer Francisco Gonzalez-Pulido and will showcase impressive works complemented by natural light. In the residences, the renowned team of Dianna Wong Architecture & Interior Design, Inc. has created living spaces that will impart a pure, simple aesthetic and sense of openness that will pick up where panoramas leave off. Interiors will be characterized by clean, minimal forms, natural textures and finishes. Each tower will feature a private valet and a fully staffed lobby to make smooth transitions, a business center and clubroom for managing the day's business and social affairs, and a fitness center and steam room. Steps away, residents can partake in upscale dining, lavish shopping, exhilarating nightlife and entertainment that only Las Vegas can deliver. Unit prices from the low \$500,000s; Veer is currently available for reservation.

Mandarin Oriental Hotel And Residences

Designed by KPF Architects, the Mandarin Oriental will mix the prestige of an internationally renowned resort brand and its matchless amenities with a world-class hotel and residential experience. Through the provision of bespoke benefits, residents are treated as permanent guests of Mandarin Oriental and enjoy privileged access to the exceptional services provided by the hotel. This will include gourmet cuisine via 24-hour room service; an array of concierge, doorman, housekeeping and valet services; as well as a wide range of dining, entertainment and well-being facilities. Residential interiors have been crafted with studied, meticulous care by the distinguished design and architecture firms of Kay Lang & Associates and Paige & Steele Interior Architects. Living spaces will be characterized by an artful, eastern approach, married with contemporary aesthetic splendor, in a decadent selection of color palettes, materials and finishes. The Residences at Mandarin Oriental will feature approximately 227 condominium residences situated on the upper floors of the 400-room hotel tower, with a private owner's lobby and clubroom. Residences will be available in one- and two-bedroom plans, or two- and three-bedroom penthouses ranging from 1,000 to 3,900 square feet. Unit prices begin at \$1.5 million; The Residences at the Mandarin are currently available for reservation.

The Harmon Hotel & Residences

Designed by Foster and Partners and operated by visionary Andrew Sasson's The Light Group, The Harmon Hotel & Residences will define hip, exclusive living on the Strip and deliver luxurious services and amenities to its A-list residents and guests. The Harmon's modern, highly reflective exterior will give way to a world of indefinable sophistication that delivers the precise mix of privacy and profile to make it a classified, unambiguously stylized haven. Marrying casually serious comfort with an insider's knowledge of what's intuitively right, and right now, The

Harmon Residences will rewrite the rules of hospitality.

Passage into The Harmon comes with a sense of privilege. The atrium inspires silent awe, as does a laissez-faire sense that The Harmon's beauty, from architecture to passersby, is simply standard to those who partake. The tower's top 20 floors will be dedicated to its luxury residences, which will encapsulate The Harmon's highly distilled atmosphere and deliver phenomenal views of the Las Vegas Strip. They will provide full access to the hotel's stylish and supportive amenities, including a technologically advanced conference facility and erudite concierge along with a salon, fitness center, gourmet dining, luxurious spa with in-home services, pool deck, valet parking, housekeeping and the most elite retail offerings in Las Vegas. The hotel's pool deck will be perched 100 feet above the Strip providing full views of the world's most dynamic street below. The Harmon's contemporary tower will boast 400 hotel rooms and approximately 228 condominium residences from 800 to 4,200 square feet available as one- and two-bedroom flats and penthouses. The Harmon Residences will be released for sale in mid-2007. Unit prices have not yet been announced.

THE COMMUNITY

Residents and guests to CityCenter will enjoy the urban community's gaming resort and retail district. Designed by Pelli Clarke Pelli, the iconic 60-story, 4,000-room hotel/casino will become the focal point of the Las Vegas skyline. At the heart of CityCenter, the retail and entertainment district by Studio Daniel Libeskind will feature high-end retailers, fashionable clubs, gourmet restaurants, galleries and more under a crystalline canopy of unprecedented brilliance. For the interior architecture, David Rockwell and Rockwell Group will create an experiential environment to complement the overall city scene.

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. The Company has entered into agreements to sell its three Primm Valley Resort properties located in Primm, Nevada and its Colorado Belle and Edgewater properties located in Laughlin, Nevada. In addition, the Company has major new developments under construction in Nevada, Michigan and Macau S.A.R. CityCenter is a multi-billion dollar mixed-use urban development in the heart of the Las Vegas Strip; a new MGM Grand hotel and casino complex is being built in downtown Detroit; and the Company has a 50% 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/>.

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