



Borgata Provides Development Update on The Water Club Hotel

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Boyd Gaming Corporation (NYSE:BYD) today announced it has completed its initial assessment of the damage caused by the September 23 fire at The Water Club development in Atlantic City.

At this time, the Company believes it will be able to open The Water Club prior to summer 2008. Given the project's insurance coverage, and except for standard deductibles, the Company anticipates that the project cost will remain unchanged.

"Although we are disappointed by the delay caused by the fire, we currently remain on track to open The Water Club's doors in time for the peak of the Atlantic City tourism season in 2008," said Keith Smith, President and Chief Operating Officer of Boyd Gaming. "The Water Club will add a new level of luxury in Atlantic City and provide the market with its first boutique hotel experience."

Located adjacent to Borgata, The Water Club will feature 800 guest rooms and suites, a two-story spa, 18,000 square feet of meeting space, three residences, five heated indoor and outdoor pools and six retail shops. Borgata is a joint venture of Boyd Gaming Corporation and MGM MIRAGE (NYSE:MGM).

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