

MGM MIRAGE and Kerzner International Announce New President of Las Vegas Joint Venture
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MGM MIRAGE (NYSE:MGM) and Kerzner International Holdings Limited announced today that the companies have appointed William Velardo as President and Chief Operating Officer of their 50/50 joint venture to develop a multi-billion dollar integrated resort property on the Las Vegas Strip.

Velardo, who most recently led the Fontainebleau Las Vegas as President and COO, is a 30 year veteran in the casino business, having gained industry accolades in his role as President and CEO of the Mohegan Tribal Gaming Authority, one of the most profitable casinos in North America. He will be based in Las Vegas and report directly to the Board of the joint venture.

Sol Kerzner, Chairman and CEO of Kerzner International, observed: "I have known Bill for many years and am confident we've chosen the best leader for what we believe will become one of the most extraordinary projects in Las Vegas. When we opened the doors of The Mohegan Sun, back in 1996, Bill's talent and leadership led to unprecedented response from guests and players. Thus began many years of incredible success and an industry model that many still follow today. Bill is a true pro."

"We are very happy to have Bill Velardo on our team as we develop what we believe will be one of the most exciting projects on the strip come 2012," said Terry Lanni, Chairman and CEO of MGM MIRAGE. "Bill's reputation for successful development and operations of casinos from Las Vegas to Connecticut to Atlantic City, gives us great confidence that his oversight on this project will yield tremendous results and growth for the joint venture."

Velardo began his gaming career as Vice President for Table Game Operations at Mirage Resorts in 1989 followed by tenure as Senior Vice President of Casino Operations and then President and Chief Operating Officer for Trump Plaza in Atlantic City, New Jersey from 1991-1994. He served as General Manager for the River City Joint Venture in New Orleans before serving as President at the Mohegan Tribal Gaming Authority for ten years, where he remained until 2006.

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