



Wynn Resorts Prices Initial Public Offering and Wynn Las Vegas Prices Debt Offering

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Business Editors

LAS VEGAS--(BUSINESS WIRE)--Oct. 25, 2002--Wynn Resorts, Limited (Nasdaq: WYNN) today announced the initial public offering of 34,615,000 shares of its common stock at a price of \$13 per share. Stephen A. Wynn, chairman of the board, CEO and a principal stockholder of Wynn Resorts, and Aruze USA, another principal stockholder of Wynn Resorts, will collectively purchase approximately 11,150,000 of these shares directly from the company at the price to the public. The shares will trade on the Nasdaq National Market under the symbol "WYNN."

In addition, Wynn Resorts' subsidiary, Wynn Las Vegas, LLC, today announced the offering of \$370 million aggregate principal amount at maturity of its 12% second mortgage notes due 2010, priced at 92.793% to yield 13.50% at maturity.

The joint book-running managers on Wynn Resorts' initial public offering are Deutsche Bank Securities, Bear, Stearns & Co. Inc. and Banc of America Securities LLC. The joint book-running managers on Wynn Las Vegas' second mortgage notes offering are Deutsche Bank Securities, Banc of America Securities LLC, Bear, Stearns & Co. Inc. and Dresdner Kleinwort Wasserstein.

A copy of the prospectuses relating to the offerings may be obtained from Deutsche Bank Securities, c/o Prospectus Department, One South Street, Baltimore, MD 21203 (telephone 410/895-2080).

Wynn Resorts intends to construct and operate Le Reve, a new destination casino resort, on the site of the former Desert Inn Resort & Casino, in Las Vegas. In addition, a majority-controlled subsidiary of Wynn Resorts has been granted the right to operate one or more casino gaming properties in Macau.

Registration statements relating to the common stock of Wynn Resorts and the second mortgage notes of Wynn Las Vegas have been filed with and have been declared effective by the Securities and Exchange Commission. This press release shall not constitute an offer to sell or the solicitation of an offer to buy nor shall there be any sale of these securities in any state in which such offer, solicitation or sale would be unlawful prior to the registration or qualification under the securities laws of any such state.

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KEYWORD: NEVADA

INDUSTRY KEYWORD: BUILDING/CONSTRUCTION ENTERTAINMENT GAMING

REAL ESTATE TRAVEL

SOURCE: Wynn Resorts, Limited