



FOR IMMEDIATE RELEASE

Wynn Everett Makes Initial \$1 Million Payment to City of Boston

Up to \$76 million in total mitigation payments to be made

LAS VEGAS—(January 7 2015)—Wynn Everett made the first payment in its mitigation package for the City of Boston/Charlestown today. The upfront payment of \$1 million is the first in a mitigation package agreed to by Wynn that could reach \$76 million.

The initial payment was required as part of a package set forth in the Massachusetts Gaming Commission License Award to Wynn. The package was imposed when the City of Boston failed to participate in discussions regarding a Surrounding Community Agreement and traffic mitigation to support Charlestown for the Wynn Resort to be built in Everett. According to the License Agreement, the \$1 million payment is to be used for 1) support of Charlestown's non-profits, parks, after-school activities, senior programs, job training programs, cultural events and related activities that promote Charlestown's heritage, quality of life, recreational and cultural activities 2) staffing and other public safety initiatives related to increased vehicular and pedestrian traffic, and 3) improvements to facilitate water transportation in the Boston Harbor. Wynn is unaware of what specific uses the City of Boston intends.

The package of \$56 million minimum on Boston's behalf was imposed by the Commission to cover impacts from the Wynn project, including traffic mitigation for Sullivan Square in Charlestown. Wynn agreed to the package and it was then included in the project's licensing agreement.

The Boston/Sullivan Square mitigation package includes:

- \$1 million upfront payment
- \$24 million in total annual payments to the City of Boston
- \$25 million toward a long-term traffic solution for Sullivan Square in Charlestown
- \$6 million in short-term Sullivan Square traffic mitigation

In addition, up to \$20 million in fees may be assessed by the Commission if the project fails to meet its traffic projections. The package also includes a commitment by Wynn to spend at least

\$15 million in annual purchasing from Boston businesses; \$225 million over the term of the license. The company will also hold vendor and career fairs in the City of Boston, to educate and attract future construction and operational vendors, and to appeal to potential resort employees who live in Boston.

"We believe the \$56 million package for Boston, which is primarily dedicated to Charlestown traffic solutions, will be critical in solving the decades-long problems of Sullivan Square. The package is comprehensive in that it also includes vendor and employee commitments consistent with our other Surrounding Community Agreements. This initial payment, so closely following the acquisition of our land parcel, is still another step that keeps us on track to make our 5-star resort a reality," said Robert DeSalvio, President of Wynn Everett.

The check was delivered to the Gaming Commission offices to be held in escrow for the City, after the City refused to accept the check.

ABOUT WYNN EVERETT

Wynn Everett is a proposed \$1.6 billion project that will include a five-star resort with more than 600 hotel rooms, high-end spa, retail, dining, ballroom and meeting space. Situated on 33 acres along the Mystic River, the site will allow for public enjoyment of the waterfront with paths that provide access to the harbor and retail and dining experiences that overlook the river walk. The resort will generate more than 4,000 construction jobs, more than 4,000 permanent jobs with excellent salaries and benefits and approximately \$260 in annual tax revenue to the state.

ABOUT WYNN RESORTS

Wynn Resorts, Limited is traded on the Nasdaq Global Select Market under the ticker symbol WYNN and is part of the S&P 500 and NASDAQ-100 Indexes. Wynn Resorts owns and operates Wynn and Encore Las Vegas (www.wynnlasvegas.com) and Wynn and Encore Macau (www.wynnmacau.com).

Wynn and Encore Las Vegas feature two luxury hotel towers with a total of 4,748 spacious hotel rooms, suites and villas, approximately 186,000 square feet of casino space, 34 food and beverage outlets featuring signature chefs, two award-winning spas, an on-site 18-hole golf course, meeting space, a Ferrari and Maserati dealership, approximately 99,000 square feet of retail space as well as two showrooms; three nightclubs and a beach club.

Wynn and Encore Macau is a destination casino located in the Macau Special Administrative Region of the People's Republic of China with two luxury hotel towers with a total of 1,008 spacious rooms and suites, approximately 280,000 square feet of casino space, casual and fine dining in eight restaurants, approximately 57,000 square feet of retail space, recreation and leisure facilities, including two health clubs, two spas and a pool.

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Contact:

Deanna Pettit-Irestone, Wynn Las Vegas
702-770-2121
deanna.pettit-irestone@wynnlasvegas.com

Greg John
617-306-8964 (m)
gjohn@gbranding.com