



Steve Wynn, Chairman and CEO of Wynn Resorts, Limited, Breaks Ground for Le Reve on Thursday, October 31st, 12 p.m.

October 31, 2002

LAS VEGAS, Oct 31, 2002 (BUSINESS WIRE) -- Stephen A. Wynn, Chairman and CEO of Wynn Resorts, Limited, (NASDAQ: WYNN), today breaks ground for Le Reve, which is intended to be the preeminent luxury hotel casino in Las Vegas.

Le Reve will be located on the Las Vegas Strip, across the street from two of the nation's largest convention centers, on approximately 192 acres at the site of the legendary Desert Inn Resort & Casino. Le Reve is scheduled to open to the public in April 2005 and will employ over 8,000 employees.

Le Reve is expected to feature approximately 2,700 luxurious guest rooms, a casually elegant casino of approximately 111,000 square feet, 18 distinctive dining outlets, and an exclusive on-site championship golf course. Additionally, the resort will feature a full-service Ferrari and Maserati dealership and art gallery displaying works from the Wynn Collection, which at various times has included works by such masters as Gauguin, Matisse, Cezanne, Van Gogh and Picasso.

This press release contains "forward-looking statements" within the meaning of the federal securities laws, which are intended to qualify for the safe harbor from liability provided thereunder. All statements which are not historical statements of fact are "forward-looking statements" for purposes of these provisions and are subject to numerous risks and uncertainties that could cause actual results to differ materially from those expressed or implied in the forward-looking statements. Forward-looking statements include statements regarding objectives or statements regarding Le Reve's expected development schedule, statements of belief, and/or statements regarding anticipated construction or development. Additional information concerning potential risk factors that could affect the company's future performance, including the company's ability to construct and open Le Reve on time and on budget, are described from time to time in Wynn Resorts' documents and reports filed with the Securities and Exchange Commission, including the company's Registration Statement on Form S-1.

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