



## **Wynn Resorts, Limited Announces Exercise**

November 11, 2002

LAS VEGAS--(BUSINESS WIRE)--Nov. 11, 2002--Wynn Resorts, Limited (Nasdaq:WYNN) today announced that the underwriters in the company's recent initial public offering have exercised the 3,219,173 share over-allotment option in full.

Wynn Resorts granted this option in connection with its initial public offering. The closing of the exercise of the over-allotment option is scheduled for November 13, 2002, at which time Wynn Resorts estimates that it will receive additional net proceeds of approximately \$38.9 million. The joint book-running managers for the offering were Deutsche Bank Securities, Bear, Stearns & Co. Inc. and Banc of America Securities LLC.

A copy of the prospectus relating to the offering may be obtained from Deutsche Bank Securities, c/o Prospectus Department, 31 West 52nd Street, New York, NY 10019 (telephone 212/469-7187).

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, our subsidiary of Wynn Resorts has been granted the right to operate one or more casino gaming properties in Macau. Stephen A. Wynn is Wynn Resorts' chairman of the board, chief executive officer and one of its principal stockholders.

A registration statement relating to these securities has been filed with and has 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 or jurisdiction in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any such state or other jurisdiction.

--30--ATR/se\*

**CONTACT:** Wynn Resorts, Limited, Las Vegas  
Matt Maddox, 702/733-4680