Alvin V. Shoemaker, Esq. Joins the Board of Directors for Wynn Resorts, Limited

December 23, 2002

LAS VEGAS--(BUSINESS WIRE)--Dec. 23, 2002--Wynn Resorts, Limited (NASDAQ: WYNN) announced today the appointment of Alvin V. Shoemaker, Esq. to its board of directors. Shoemaker joins Stephen A. Wynn, chairman and Kazuo Okada, vice chairman along with Ronald J. Kramer, Robert J. Miller, John A. Moran, Stanley R. Zax, Elaine P. Wynn and Allan Zeman.

Shoemaker is the former chairman of the board of First Boston Inc. and of the First Boston Corp. He was named chairman of the board in April 1983 and retired in January 1989, at the time of its sale to Credit Suisse Bank. Previously, he was chairman of the Executive Committee of First Boston, joining the firm in 1981 after three years as president and chief executive officer of Blyth Eastman Paine Webber and of its predecessor, Blyth Eastman Dillon & Co.

Shoemaker is a member of the University of Michigan Law School Visitors Committee, Wharton School of Finance Board of Overseers, and a former trustee of the United States Ski Education Foundation, 1986-1995. He was formerly vice chairman of the Securities Industry Association and a member of the Presidential Advisory Committee for Trade Negotiations 1986-1989. Shoemaker was chairman of the University of Pennsylvania Board of Trustees from 1986-1994, co-chairman of Penn's successful $1.4 billion capital campaign, and chairman of the 1993 Presidential Search Committee. He served as honorary co-chairman of the 250th Anniversary Commission at Penn. After receiving his undergraduate degree from Wharton in 1960, Shoemaker earned a L.L.B at the University of Michigan Law School in 1963.

Wynn Resorts is a premier developer of casino hotel resorts. Currently, Wynn Resorts is developing Le Reve, intended to be the preeminent luxury hotel casino in Las Vegas. The 2,700-room facility is anticipated to open in April of 2005 on the Strip in Las Vegas. Wynn Resorts, through its 82 percent ownership in Wynn Macau, also has been granted the right to operate one or more casino gaming properties on the Macau peninsula, an established gaming market for over 40 years. Macau is located 37 miles southwest of Hong Kong and Wynn Resorts first Macau casino is anticipated to open in 2004.

This press release contains "forward-looking statements," as defined in Section 27A of the Securities Act of 1933, as amended and Section 21E of the Securities Exchange Act of 1934, as amended and are intended to qualify for the safe harbor from liability provided thereunder. All statements that 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 expected development schedules, 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 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.

CONTACT:
LIME Communications
Erin Johnson, 212/337-4004