

Note: Wynn Resorts has established a website, www.WynnInfo.com to provide updates regarding the hearing before the Massachusetts Gaming Commission, which begins today. The website include a briefing document detailing the changes in personnel, policies and procedures that have occurred at the Company since the departure of its founder in February 2019.

Statement from Wynn Resorts regarding the opening hearing before the Massachusetts Gaming Commission

For the past year, Wynn Resorts has cooperated fully with the Massachusetts Gaming Commission's investigation and review, providing thousands of pages of documentation, allowing full access to company executives and answering every question. The report produced by the IEB is a complete review of matters related to the company's founder.

We look forward to the opportunity to answer any questions the commissioners may have, and will share detailed information regarding the swift and decisive actions the company took as soon as it became aware of the allegations against the founder.

In summary, Wynn Resorts has changed from a founder-led organization to a global enterprise overseen by a capable, independent and accountable Board of Directors. Over the course of the past year, the Board has taken the following actions to improve governance and accountability:

- Executed a separation agreement with founder Steve Wynn that paid him no severance and arranged for liquidation of all his Wynn Resorts shares.
- Separated the roles of CEO and Chairman of the Board, consistent with current corporate best practices.
- Appointed Matt Maddox as CEO of Wynn Resorts.
- Conducted a robust Board refreshment process that has culminated in a reconstituted Board comprised of nine directors with a median tenure of less than two years. Led by a new independent Chairman, Philip G. Satre, the Board has appointed five new independent directors to the Board since learning of the allegations, and four of the Board's eight independent directors are women.
- Ensured that any employee who was aware of allegations of sexual assault against Steve Wynn and did not investigate or report it is no longer with the company.
- Appointed Ellen Whittemore, a recognized expert in gaming regulatory matters, as General Counsel.
- Appointed Marilyn Spiegel, an executive with significant hospitality and human resources experience, as President of Wynn Las Vegas.
- Appointed Rose Huddleston, a seasoned human resources executive, to the newly created corporate position of Senior Vice President of Human Resources -- North America.

Under the leadership of CEO Matt Maddox, the company has taken the following steps to further transform its workplace environment:

- Refocused efforts on the company's workplace culture, making it the priority for the company's new Human Resources leadership.
- Implemented enhanced Workplace Compliance and Prevention of Sexual Harassment training for all employees, which is designed and delivered by a third-party expert.
- Launched a Women's Leadership Council to promote equality within the workplace. The group's first activity was to produce a speaker series, "Women Who Thrive," to educate and inspire employees through powerful female role models.
- Commissioned pay and promotion equity studies to measure pay equality among men and women in the workforce.
- Initiated a new Paid Parental Leave program that provides six weeks of paid time off to new parents.
- Implemented new Diversity, Inclusion and Unconscious Bias training for all employees taught by third-party experts. Company senior executives completed an eight-hour training program.
- Launched the Great Places to Work survey and focus groups, which measure employee engagement against the Fortune "100 Best Places to Work."
- Established a new annual Wynn Employee Foundation scholarship program, which has awarded ten \$7,500 college scholarships to employees and their dependents. A similar program will be launched in Massachusetts for Encore employees this year.
- Revised the Company's "Core Values and Principles" handbook and training.

We are pleased that these initiatives have been recognized and the company has been named among this year's Best Employers for Diversity by *Forbes* magazine, which recognizes the top employers in the United States for their commitment to diversity and workplace culture. Wynn Resorts was one of only 14 hotel companies to be included in these rankings.

As a company of 25,000 employees who are dedicated to excellence, Wynn Resorts believes in making meaningful contributions to all of the communities in which it operates, making a positive impact on people's lives. Most recently in the Boston-area, the company has launched a partnership with the Jack Connors Family Office to donate \$10 million to Boston-area civic and social programs over the next four years. It has also exceeded the commitments it made to the Commonwealth of Massachusetts in the construction of Encore Boston Harbor regarding women, minority and veteran participation in workforce and contracts. Wynn Resorts looks forward to continuing its work to ensure that the Encore Boston Harbor will be additive to the community and a symbol of excellence in hospitality and gaming.

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