

Mohegan Sun and Incheon International Airport Corp (IIAC) Announce Agreement to Develop Gateway Entertainment Resort in South Korea



First-of-Its-Kind Integrated Hotel-Casino Resort Expected to be Developed on 800-Acre Plot on IIAC's Campus and Feature World-Class Entertainment and Hospitality Attractions

Development to Include Hotels, Sports Arena, Retail, Casino, Indoor-Outdoor Amusement Park and First Private Jet Terminal in the World Connected to Integrated Casino Resort

MTGA and IIAC Aim to Sign Finalized Concept Agreement by June 30, 2015

UNCASVILLE, CONNECTICUT AND INCHEON, SOUTH KOREA (April 21, 2015) - The Mohegan Tribal Gaming Authority ("MTGA" or the "Authority") operator of Mohegan Sun, Mohegan Sun Pocono and Resorts Casino Hotel, and Incheon International Airport Corporation ("IIAC") today announced that they have signed a memorandum of understanding (MOU) to develop, build and operate a first-of-its-kind gateway entertainment city in South Korea. The integrated hotel-casino resort will feature world-class entertainment and hospitality attractions, as well as the only casino-resort anywhere connected to a fixed-base private aviation operation (FBO). The proposed resort would be developed on the grounds of Incheon International Airport, the 8th largest international airport in the world which serves more than 45 million annual visitors.

According to the terms of the MOU, the Authority and IIAC will enter into exclusive negotiations on a conceptual agreement for developing an 800-acre parcel of land owned by IIAC into a world-class, integrated entertainment destination. The MOU outlines a framework for a conceptual agreement on the project, with the goal of signing a finalized concept agreement by

June 30, 2015 and a scope of work proposal by the end of the year. Upon its completion, the integrated hotel-casino resort will cement Incheon Airport's position as one of the best airports in the world and create an epicenter for Korea's growing entertainment, tourism and hospitality industry.

"We are pleased to have reached this monumental agreement with Incheon International Airport Corporation, which is a testament to MTGA's performance and ability to develop and operate premier, world-class assets at the highest level," said Bobby Soper, President of MTGA. "We look forward to extending the unique Mohegan Sun brand, focused on unparalleled hospitality and guest experience, to Korea and providing a new, global customer base at a one-of-a kind, must-visit destination. We have tremendous respect for IIAC and are excited to partner with Mr. Park Wan-su to build on the strengths of our two organizations and create the leading, first-of-its kind offering for travelers across the world."

President and CEO of Incheon International Airport Corporation, Park Wan-su, said: "This project is an important step in Incheon Airport's continued efforts to become a global mega-hub airport, delivering passengers the highest quality service and serving as the best airport in the world in all aspects of our operations. It was critical to identify the right partner for this historic development and Mohegan Tribal Gaming Authority's performance track record as a developer, operator and ability to attract world-class entertainers speaks for itself. We look forward to working with MTGA to finalize an agreement on the proposed project and further enhancing Incheon's services with the support and collaboration of our 40,000 employees."

The development is expected to include, but not be limited to the following features:

- Two-tower luxury hotel complex with 1,000 guest rooms, which will be split between 300 6-star rooms and 700 5-star rooms;
- The first and only private jet terminal (FBO) in the world connected to an integrated casino resort;
- More than 18,500 sq. meters of retail, food, art and music entertainment experiences, including a Korean village celebrating Korean food, and music, state of the art motion picture and film studio, and a Native American cultural and arts experience;
- Over 60 of the most sought after luxury retail brands in the world and over 20 food and beverage concepts;
- A Korean cosmetics and beauty hub promoting Korea's dominance in Asia in this area;
- Entertainment arena with capacity for up to 20,000 attendants for Class-A acts and arena sport events that have become synonymous with Mohegan Sun properties;
- An Indoor-Outdoor amusement park with 18,500 sq. meters of the latest high-tech amusement rides and more than 12 outdoor attractions; and
- A 18,500 square meter casino with 250 tables and 1,500 slot machines.

Mohegan Sun is joined by Miura Holdings Asia, a multi-purpose investment vehicle focused on gaming, hotel and food & beverage activities in the United States & Asia, as part of the development team. Consummation of the conceptual agreement and development of the project is subject to certain governmental and regulatory approvals, including, but not limited to, MTGA securing a gaming license from the Korean Ministry of Culture, Sports and Tourism.

About the Authority

The Authority is an instrumentality of the Mohegan Tribe of Indians of Connecticut, or the Tribe, a Native American Tribe with an approximately 544-acre reservation situated in southeastern Connecticut. The Authority has been granted the exclusive authority to conduct and regulate gaming activities on the existing reservation of the Tribe, including the operation of Mohegan Sun, a gaming and entertainment complex located on a 185-acre site on the Tribe's reservation. Through its subsidiary, Downs Racing, L.P., the Authority also owns and operates Mohegan Sun Pocono, a gaming and entertainment facility located on a 400-acre site in Plains Township, Pennsylvania. MTGA also manages Resorts Casino Hotel in Atlantic City. More information about the Authority and its properties can be obtained by visiting www.mohegansun.com, www.mohegansunpocono.com, www.resortsac.com or www.mtga.com.

About Incheon International Airport Corp

Incheon Airport is one of the best airports in the world, which records 8th place in international passenger traffic and 2nd in cargo traffic. Incheon Airport rated 1st on Airport Service Quality Service conducted by ACI for 10 consecutive years. Incheon Airport is currently under 3rd phase construction which includes building a new terminal that opens 2018. More information about the Incheon Airport can be obtained by visiting www.airport.kr/eng/.

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