

TIFFANY & Co.

NEWS RELEASE

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TIFFANY UNVEILS PLANS FOR ITS NEW LAS VEGAS STORE

A Dynamic New Experience of Style, Convenience and Exclusive Jewelry Awaits Shoppers

NEW YORK, NY (September 23, 2009) -- Tiffany & Co. today announced design details of its soon-to-be-opened store at CityCenter, an urban resort destination under development in the heart of the Las Vegas Strip. The multi-billion-dollar development, a joint venture between MGM MIRAGE (NYSE: MGM) and Dubai World, is the largest multi-use project under construction in the country.

The new two-level TIFFANY & CO. store will face Las Vegas Boulevard and will be located in Crystals, CityCenter's 500,000-square-foot retail and entertainment district designed by Studio Daniel Libeskind and Rockwell Group featuring a brilliant crystalline canopy and stunning interior spaces.

Slated for a December opening, the approximately 10,000-square-foot store features an 85-foot-high glass façade that is canted slightly over the street and shaped like a diamond, the sparkling gemstone at the center of Tiffany's great heritage. The façade incorporates the store's entrance of polished black granite framing deco-inspired stainless steel doors, and serves as a great window that reveals the store's interior with its spiral steel and glass staircase and curved, multi-layered ceiling.

"CityCenter is a model of innovation, and we are very happy to be part of it," said Beth O. Canavan, executive vice president of Tiffany & Co. "We have designed a store that honors the vision of world-renowned architects and urban planners, and at the same time reflects our heritage of quality and craftsmanship."

The interior of the two-level store is a celebration of movement and light. The street level entrance opens to some of Tiffany's most renowned collections, including a charm bar with mementos of a visit to Las Vegas and all of life's great moments. Reflections of the gleaming gold and sterling silver jewelry multiply in a mirrored wall etched with a vertical pattern of pinstripes, and another wall covered with an iridescent purple fabric that extends the full 85 feet to the store's ceiling.

Each step on the crystalline stone and glass staircase is lit from beneath, emphasizing the curve of the stairs that shine through the glass façade. Mid-way on the staircase, a landing offers comfortable seating and a must-see panorama of Las Vegas Boulevard. With the city glittering all around, it is the perfect setting for couples to express their love with a Tiffany diamond engagement ring.

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The store's second level features a gallery of crystal-covered walls, with column vitrines of bronze-frosted mirrors and designated areas for eyewear, leather accessories and charms. The gallery leads to the fashion jewelry salon with such original details as an elegant drape sculpted from a silvery wood, the fine jewelry salon with a contemporary chandelier of candlestick shapes in streamlined steel, and the engagement salon with polished Makore wood and shimmering wall coverings.

Tiffany will also introduce limited-edition jewelry that is available exclusively at the new store. This collection includes a bracelet of sterling silver charms designed for good luck—a horseshoe, dice, player's chip and ace of spades—and a dazzling Tiffany Key in platinum encrusted with diamonds.

The private sales salon is accessed via a glass bridge that is 10 feet long and hovers 25 feet over the floor below. In addition, customers may consult further with a sales professional or relax in the Tiffany Salon, a richly appointed inner sanctum with a handmade gold and silver wall covering, a bar of high-gloss Makore wood, and views of Las Vegas Boulevard. Other services include a concierge staff that is fluent in Mandarin and other languages.

Throughout the store, custom furnishings of hammered wrought iron covered in silver fabrics with hints of purple, and carpeting with a purple geometric design provide comfort to customers.

CityCenter is a design collaboration between MGM MIRAGE and eight internationally acclaimed architectural firms, whose environmentally conscious plan is a model of innovation and energy efficiency. When completed, CityCenter will become one of the world's largest sustainable urban communities, encompassing 18 million square feet over 67 acres, with luxury residences and hotels, meeting and convention facilities, boutiques, clubs and restaurants.

The new CityCenter store will be the jeweler's third in Las Vegas. Tiffany also operates stores in the Shops at Via Bellagio and The Forum Shops at Caesars.

Tiffany & Co. operates jewelry and specialty retail stores and manufactures products through its subsidiary corporations. Its principal subsidiary is Tiffany and Company. The Company operates TIFFANY & CO. retail stores and boutiques in the Americas, Asia-Pacific and Europe and engages in direct selling through Internet, catalog and business gift operations. For additional information, please visit tiffany.com or call the shareholder information line at 800-TIF-0110.

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