

Horseshoe Cincinnati, Ohio's Fourth Casino, Celebrates Grand Opening With Spectacular Fireworks Display

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PR Newswire
CINCINNATI

CINCINNATI, March 5, 2013 [/PRNewswire/](#) -- Horseshoe Casino Cincinnati, Ohio's fourth and final full-service casino, officially opened its doors to the public the evening of Monday, March 4.

To view the multimedia assets associated with this release, please click: <http://www.multivu.com/mnr/59291-caesars-horseshoe-cincinnati-opens>

(Photo: <http://photos.prnewswire.com/prnh/20130305/MM70898>)

Horseshoe Cincinnati was developed by Rock Ohio Caesars LLC (ROC), a joint venture between Rock Gaming LLC and Caesars Entertainment Corporation (NASDAQ: CZR). Caesars Entertainment manages the casino's day-to-day operations. Horseshoe Cincinnati is a full member in Total Rewards, Caesars Entertainment's loyalty program.

The grand opening event was attended by Gary Loveman, chairman, president and chief executive officer of Caesars Entertainment Corporation; Dan Gilbert, chairman of Rock Gaming; Kevin Kline, senior vice president and general manager of Horseshoe Cincinnati; Cincinnati Mayor Mark Mallory; Celebrity Chef Bobby Flay, Grammy-award winning artist Michael Bolton, and many others. More than 5,000 members of the public were treated to a spectacular fireworks display as they queued around the building waiting to be the first to experience downtown Cincinnati's newest first-class entertainment destination. More than 10,000 guests quickly filled the gaming floor and restaurants before midnight.

"Horseshoe Cincinnati represents the urban casino concept we have developed and has been quite successful for us in Cleveland, where we opened a little less than a year ago," said Loveman. "To date, that property has attracted more than four million visitors and has injected millions of dollars into the local economy. We expect no less from Horseshoe Cincinnati."

"From the time that we embarked on this \$400 million casino development, we have looked for ways to create a more powerful impact for downtown Cincinnati and our guests," said Gilbert, who is also majority owner of the NBA's Cleveland Cavaliers and chairman and founder of Quicken Loans, Inc. "We have doubled down on our commitments to Ohio. We believe more than ever that Horseshoe Cincinnati will bring a renewed energy and life to the downtown area."

As an urban casino, the \$400 million development was designed to engage pedestrians and support existing culture, nightlife and sports attractions downtown. The property, located on a 23-acre area that was once a surface parking lot, is part of an ongoing effort to energize downtown Cincinnati. The 100,000 square-foot gaming floor offers approximately 2,000 slot machines, 87 table games, a 31-table World Series of Poker® room, high limit gaming rooms, an Asian gaming room, that pays homage to Cincinnati's sister city Liuzhou, China, and a VIP players lounge.

Other highlights of the property include Jack Binion's Steak; celebrity chef Bobby Flay's first Ohio-based restaurant venture, Bobby's Burger Palace; Jimmy Buffett's Margaritaville; The Spread buffet; The Rock Bar & Lounge, a center-resort lounge featuring live music; grab and go food and beverage options; a 24-hour Starbucks; a gift shop; and a 33,000 square foot meeting space.

Additionally, the casino has teamed up with seven of the city's finest hotels and 10 local restaurants to capitalize upon downtown Cincinnati's unique accommodations and cultural offerings. More than 2,000 construction jobs were created to build Horseshoe Cincinnati. The casino employs 1,700 team members, approximately 93 percent of which hail from the greater Cincinnati area. The casino is projected to create \$100 million annually in gaming tax revenue and generate six million visits annually to the downtown area, adding to the city's impressive sports, entertainment, music and cultural attractions.

Caesars and Rock Gaming are also developing Horseshoe Baltimore, a \$350 million urban casino in Maryland, with CVPR Gaming Holdings, LLC, PRT Two, LLC, and The Stronach Group, which is expected to open in 2014.

About Rock Gaming LLC

Rock Gaming LLC is a Midwest-based gaming partnership formed with an initial focus to develop first-class casinos in two of Ohio's largest cities, as well as to explore other potential gaming opportunities. Rock Gaming has partnered with Caesars Entertainment, the world's largest and most successful gaming company, to develop and operate full-service casinos in downtown Cincinnati and downtown Cleveland under the Horseshoe brand. Combined, Horseshoe Casino Cincinnati and Horseshoe Casino Cleveland will generate 11 million visits to the urban cores and add to both cities' already impressive offering of sports, entertainment, dining and cultural attractions.

About Caesars Entertainment

Caesars Entertainment is the world's most diversified casino-entertainment company. Since its beginning in Reno, Nevada, more than 74 years ago, Caesars has grown through development of new resorts, expansions, and acquisitions, and now operates casinos on four continents. The company's resorts operate primarily under the Caesars®, Harrah's®, and Horseshoe® brand names. Caesars also owns the World Series of Poker® and the London Clubs International family of casinos. Caesars Entertainment is focused on building loyalty and value with its guests through a unique combination of great service, excellent products, unsurpassed distribution, operational excellence and technology leadership. Caesars Entertainment is committed to environmental sustainability and energy conservation and recognizes the importance of being a responsible steward of the environment. For more information, please visit Caesars.com.

This release includes "forward-looking statements" intended to qualify for the safe harbor from liability established by the Private Securities Litigation Reform Act of 1995. You can identify these statements by the fact that they do not relate strictly to historical or current facts. These statements contain words such as "may," "will," "project," "might," "expect," "believe," "anticipate," "intend," "could," "would," "estimate," "continue," "pursue," or the negative or other variations thereof or comparable terminology. In particular, they include statements relating to, among other things, future actions, new projects, strategies, future performance, the outcomes of contingencies, and future financial results of Caesars. These forward-looking statements are based on current expectations and projections about future events.

Investors are cautioned that forward-looking statements are not guarantees of future performance or results and involve risks and uncertainties that cannot be predicted or quantified, and, consequently, the actual performance of Caesars may differ materially from those expressed or implied by such forward-looking statements. Such risks and uncertainties include, but are not limited to, the following factors, as well as other factors described from time to time in our reports filed with the Securities and Exchange Commission (including the sections entitled "Risk Factors" and "Management's Discussion and Analysis of Financial Condition and Results of Operations" contained therein):

- the impact of the Company's significant indebtedness;
- the effects of local and national economic, credit, and capital market conditions on the economy, in general, and on the gaming industry, in particular;
- construction factors, including delays, increased costs of labor and materials, availability of labor and materials, zoning issues, environmental restrictions, soil and water conditions, weather and other hazards, site access matters, and building permit issues;
- the effects of environmental and structural building conditions relating to the Company's properties;
- the ability to timely and cost-effectively transition to the buyer companies or casinos that the Company sells;
- changes in laws, including increased tax rates, smoking bans, regulations or accounting standards, third-party relations and approvals, and decisions, disciplines, and fines of courts, regulators, and governmental bodies;
- the ability to recoup costs of capital investments through higher revenues;
- acts of war or terrorist incidents, severe weather conditions, uprisings, or natural disasters;
- access to insurance on reasonable terms for the Company's assets;
- abnormal gaming holds ("gaming hold" is the amount of money that is retained by the casino from wagers by customers);
- the potential difficulties in employee retention and recruitment as a result of the Company's substantial indebtedness or any other factor; and
- the effects of competition, including locations of competitors and operating and market competition.

Any forward-looking statements are made pursuant to the Private Securities Litigation Reform Act of 1995 and, as such, speak only as of the date made. Caesars disclaims any obligation to update the forward-looking statements. You are cautioned not to place undue reliance on these forward-looking statements, which speak only as of the date stated or, if no date is stated, as of the date of this press release.

<http://caesars.mediaroom.com/2013-03-05-Horseshoe-Cincinnati-Ohios-Fourth-Casino-Celebrates-Grand-Opening-With-Spectacular-Fireworks-Display>