

Caesars Acquisition Company Announces Pro-Rata Distribution of CEOC Senior Notes by Caesars Growth Partners, LLC to Itself and Subsidiaries of Caesars Entertainment Corporation

Provides its Members with Flexibility to Independently Realize Value

LAS VEGAS, Aug. 7, 2014 /PRNewswire/ -- Caesars Acquisition Company (NASDAQ: CACQ) ("CAC") today announced that, as managing member of Caesars Growth Partners, LLC ("CGP" or "Caesars Growth Partners"), it has caused CGP to make a pro rata distribution to its members, which are CAC and subsidiaries of Caesars Entertainment Corporation ("CEC"), of all of the Caesars Entertainment Operating Company ("CEOC") 6.5% senior notes due 2016 and 5.75% senior notes due 2017 owned by a subsidiary of CGP (the "Senior Notes"). These Senior Notes were contributed to CGP by CEC's subsidiary when CGP was formed. This distribution will give CAC and CEC flexibility to realize value from the disposition or sale of the Senior Notes.

CEOC has agreed to file a shelf registration statement for, and/or assist in, a private placement of the Senior Notes distributed to CAC.

About Caesars Growth Partners, LLC

Caesars Growth Partners, LLC is a casino asset and entertainment company focused on acquiring and developing a portfolio of high-growth operating assets and equity and debt investments in the gaming and interactive entertainment industries. Through its two businesses-Interactive Entertainment and Casino Properties and Developments-Caesars Growth Partners focuses on acquiring or developing assets with strong value creation potential and leveraging interactive technology with its well-known online and mobile game portfolio and leading brands. Assets include Caesars Interactive Entertainment (with its social and mobile games, the World Series of Poker and regulated online real money gaming businesses), Planet Hollywood, Bally's Las Vegas, The Cromwell, The Quad Resort & Casino, Harrah's New Orleans and Horseshoe Baltimore (currently being developed by a joint venture). Through its relationship with CEC, Caesars Growth Partners has the ability to access CEC's proven management expertise, brand equity, Total Rewards loyalty program and structural synergies. For more information, please visit www.caesarsacquisitioncompany.com.

About Caesars Acquisition Company

Caesars Acquisition Company (NASDAQ: CACQ) was formed to make an equity investment in Caesars Growth Partners, LLC, a joint venture between CAC and Caesars Entertainment Corporation (NASDAQ: CZR), the world's most diversified casino entertainment provider and the most geographically diverse U.S. casino-entertainment company. CAC is Caesars Growth Partners' managing member and sole holder of all of its outstanding voting units. For more information, please visit www.caesarsacquisitioncompany.com.

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SOURCE Caesars Acquisition Company

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<http://caesars.mediaroom.com/2014-08-07-Caesars-Acquisition-Company-Announces-Pro-Rata-Distribution-of-CEOC-Senior-Notes-by-Caesars-Growth-Partners-LLC-to-Itself-and-Subsidiaries-of-Caesars-Entertainment-Corporation>