

Caesars Entertainment Announces Development of Caesars Palace Luxury Resort in Puerto Los Cabos, Baja, Mexico

\$200 million non-gaming, beach-front project is set to break ground in First Half 2019

LAS VEGAS, April 25, 2018 /PRNewswire/ -- Caesars Entertainment Corporation (NASDAQ: CZR) today announced plans to bring a non-gaming Caesars Palace resort to beach-front property along the coast of Puerto Los Cabos, Mexico. The hotel licensing strategy is part of Caesars' plan to expand its brands into new global markets.

The \$200 million luxury beach front hotel will be developed by Grupo Questro, one of Mexico's preeminent developers with over 30 years of experience and a diversified portfolio of projects that includes resorts, hotels, shopping centers, golf courses, and residential complexes. Caesars Entertainment will manage the property and receive a licensing and management fee.

"Bringing Caesars Palace to Puerto Los Cabos will represent further progress on our strategy to expand the company's non-gaming businesses into premiere resort and gateway destinations," said Caesars Entertainment President and Chief Executive Officer, Mark Frissora. "This resort will represent our first investment in Mexico, and it speaks to the global strength of the Caesars brand. We are looking forward to working with Grupo Questro to create a 5-Star destination that reflects the best of Caesars offerings in the hospitality, dining and entertainment spaces."

"We are very excited to work with our new partners to help bring the Caesars brand to Puerto Los Cabos," said Eduardo Sanchez Navarro Rivera Torres, Executive President of Grupo Questro. "Caesars is known around the world, and we are confident that this luxury resort will be an incredible asset for global visitors."

The non-gaming luxury beachfront hotel will feature 500 rooms and suites, a 40,000-square foot convention center, a 25,000-square foot full service spa, three fine dining restaurants, an array of amenities including an entertainment venue, pools, cabanas, fitness center, tennis courts and access to the two signature golf courses. The beach-front property will be situated in the Puerto Los Cabos Tourist Corridor and the San Jose del Cabo resort city on the southern tip of the Baja California peninsula.

Puerto Los Cabos is a prime market for the introduction to the expansion of the Caesars brand in North America. The number of airline passengers into the market has risen 40% since 2015 with the majority coming from the United States and Canada followed by Mexico.

The announcement of the Puerto Los Cabos project follows last week's announcement that Caesars Entertainment will manage two luxury hotels and a beach club at Meraas' Dubai-based Bluewaters Island development. In late 2018, Bluewaters Island is expected to become home to Caesars Palace Bluewaters Dubai and Caesars Bluewaters Dubai -- both of which will represent Caesars Entertainment's first non-gaming resorts.

In addition to the projects in Puerto Los Cabos and Dubai, Caesars Entertainment has announced plans to build a meeting and conference center in Las Vegas and has broken ground on a new Harrah's-branded casino in Northern California.

With more than 55 million members, Caesars Entertainment's Total Rewards loyalty program is one the world's largest such programs and acts as a tourism driver for the cities and destinations in which it operates.

Total Rewards has successfully introduced its members to new experiences around the world – which will now include the exciting offerings found in Mexico.

About Caesars Entertainment Corporation

Caesars Entertainment is the world's most diversified casino-entertainment provider and the most geographically diverse U.S. casino-entertainment company. Since its beginning in Reno, Nevada, in 1937, Caesars Entertainment has grown through development of new resorts, expansions and acquisitions and its portfolio of subsidiaries now operate 47 casinos in 13 U.S. states and five countries. Caesars Entertainment's resorts operate primarily under the Caesars®, Harrah's® and Horseshoe® brand names. Caesars Entertainment's portfolio also includes the Caesars Entertainment UK 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 www.caesars.com.

About Grupo Questro

Over the course of more than 30 years, Grupo Questro has emerged as one of the most highly respected developers in all of Mexico. Helmed by the visionary Eduardo Sanchez-Navarro, Grupo Questro's mission is to develop business opportunities of value that generate memorable experiences for its collaborators and clients. In areas throughout Mexico such as Los Cabos, Mexico City and Acapulco, Grupo Questro's world-class resort destinations include Puerto Los Cabos, El Dorado, Cabo Real and Club Campestre San Jose. Resort projects include Ritz-Carlton Reserve Residences, Dreams, Secrets, El Ganzo, ME by Melia, Casa Dorada and Casa del Mar.


Nationally, company divisions include commercial and entertainment centers, golf, marinas, residential developments, hotels and vacation clubs. Grupo Questro's corporate philosophy, values, and commitment to social and environmental responsibility delivers quality developments that exceed client expectations. www.questro.com.

Forward Looking Information

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 relating to the Puerto Los Cabos project described in this release and Caesars' growth strategy. You are cautioned that the forward-looking statements in this release are not guarantees that Caesars will brand and manage the property described in this release, that such properties will include the amenities described herein or that Caesars will be able realize its growth strategy. Among the factors that could impact the realization of the plans described in this release is Caesars ability to identify and successfully pursue other similar opportunities and other events, changes or circumstances that are beyond Caesars' control. Investors are cautioned to not place undue reliance on these forward-looking statements, which speak only as of the date of this communication. Caesars undertakes no obligation to publicly update or release any revisions to these forward-looking statements to reflect events or circumstances after the date of this communication or to reflect the occurrence of unanticipated events, except as required by law.

SOURCE Caesars Entertainment

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Additional assets available online:  [Photos \(3\)](#)

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