

Caesars Entertainment and Foodbuy Form "Parlay Solutions"

**Innovative new joint venture seeks to transform gaming industry purchasing  
More than 200 Caesars suppliers have already joined Parlay Solutions**

LAS VEGAS, Sept. 13, 2018 /[PRNewswire](#)/ -- Today, Caesars Entertainment Corporation (NASDAQ:CZR) and Foodbuy, LLC, a subsidiary of Compass Group USA, Inc., announced that they are joining forces to create Parlay Solutions, the premier group purchasing organization for the North American Gaming Hospitality and Entertainment Industry. Parlay will begin serving members in September 2018.

This joint venture will combine Caesars' expertise in the gaming industry, supplier relationships and sourcing capabilities with Foodbuy's supplier relationships, analytics and procurement expertise.

"Parlay will help its members save on their supply chain expenses through purchasing efficiencies as well as help them optimize their spend with local and diverse suppliers," said Mark Frissora, President and CEO of Caesars Entertainment. "Caesars Entertainment has successfully invested in its supply chain to generate substantial value for our business and this partnership with Foodbuy will deliver the same benefit to its members."

"Our combined capabilities create opportunities for gaming operator members and industry suppliers to revolutionize the way they do business," said Dennis Hogan, Chief Executive Officer of Foodbuy, LLC.

Parlay's founders bring expertise managing more than \$20 billion in purchasing volume and nearly 30 years of experience. Parlay will help its members to generate savings, increase revenues, optimize spend from local and diverse suppliers, and delight guests with superior products and services.

More than 200 Caesars suppliers have signed on to join Parlay. Coupled with access to more than 2,000 suppliers from Foodbuy, Parlay provides unique benefits across the broad range of products and services gaming operators need to realize savings on the millions of dollars they spend annually on their supply chain. Supplier partners will benefit from faster and more economical ways to create and grow relationships with gaming operators across North America.

Group purchasing organizations have proven successful in other industries such as healthcare, education, manufacturing and hospitality to connect buyers and suppliers for mutual benefit. Caesars and Foodbuy are pleased to announce Parlay as the first GPO created by gaming and procurement experts with unique capabilities for the gaming industry.

**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. 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](http://www.caesars.com).

### **About Compass/Foodbuy LLC**

Foodbuy, LLC is the largest procurement and supply chain solutions organization in North America and the sole sourcing partner for their parent company, Compass Group North America. Foodbuy manages more than \$20 billion in purchase volume, giving them an industry leading competitive advantage when negotiating contracts for Compass Group and Foodbuy Members. Foodbuy's focus is on procurement; they provide a unique blend of purchasing savvy, product expertise, proven strategic processes and data analytics that integrates sourcing, category development, and distribution. Foodbuy's business model, sustainable initiatives, and commitment to supplier diversity gives them a substantial competitive advantage. The value that they deliver to their customers has led to their significant growth, making Foodbuy the largest, yet most collaborative procurement organization in the United States. For more information, please visit [www.foodbuy.com](http://www.foodbuy.com).

### **Forward-Looking Statements**

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 and by the use of words such as "will" or other variations thereof or comparable terminology. These forward-looking statements are based on current expectations and projections about future events.

You 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 results may differ materially from those expressed or implied by such forward-looking statements. Such risks and uncertainties include, but are not limited to, Parlay's ability to attract customers in addition to Caesars properties, prevailing economic conditions from time to time, receipt of any necessary approvals, and may include other factors described from time to time in Caesars' reports filed with the Securities and Exchange Commission.

You are cautioned to not place undue reliance on these forward-looking statements, which speak only as of the date of this document. 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 document or to reflect the occurrence of unanticipated events, except as required by law.

SOURCE Caesars Entertainment Corporation

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<http://caesars.mediaroom.com/2018-09-13-Caesars-Entertainment-and-Foodbuy-Form-Parlay-Solutions>