

Caesars Entertainment Enters Into Multi-State Agreement With DraftKings

Multi-year Deal Includes Online Gaming Market Access, Events and New Revenue Streams

LAS VEGAS and BOSTON, Feb. 25, 2019 /PRNewswire/ -- Caesars Entertainment Corporation (NASDAQ: CZR), the world's most diversified casino-entertainment company, and DraftKings, the leading sports-tech entertainment brand in the U.S., have reached an agreement under which Caesars will offer DraftKings market access for its online gaming products, subject to passage of applicable laws and the parties securing applicable gaming licenses. DraftKings' market access is exclusive to Caesars across certain states in which Caesars operates casino properties.

"Caesars' agreement with DraftKings, their first multi-state partnership, brings together the established leaders in gaming, daily fantasy sports and sports betting to provide customers more options," said Mark Frissora, President and CEO of Caesars Entertainment. "This alliance is the latest initiative by Caesars to capitalize on our database, generate a new revenue stream in a growth market and raise our profile in sports, in part by creating new sports-themed guest experiences at our resorts across the country."



Since they were first to market in New Jersey with the launch of DraftKings Sportsbook in August of 2018, DraftKings has led the state in mobile sports betting revenue every month. In January 2019 mobile sports betting accounted for nearly 80 percent of the total sports betting revenue in New Jersey.¹

"Partnering with such a world class gaming organization will expedite our national roll-out process and give us the opportunity to work alongside one of the largest and most established industry leaders in the world," said Jason Robins, CEO and Co-Founder of DraftKings. "We look forward to collaborating with Caesars Entertainment on creating the most innovative and engaging sports and entertainment products and events for our customers."

DraftKings will promote Caesars Entertainment as its official casino resort partner in the states where the companies collaborate, and Caesars Entertainment will receive DraftKings equity. Caesars can also continue to offer their own branded sports betting and online casino apps in each of these jurisdictions – and will maintain their own primary access in all states according to regulation under the agreement.

About Caesars Entertainment

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.

About DraftKings

DraftKings is a global sports technology and entertainment company that believes life is more fun with skin in the game. Its mission is to bring fans closer to the games they love via a unique combination of daily fantasy sports, sports betting and media platforms that, combined, deliver "The Game Inside The Game." Founded in 2012 by Matt Kalish, Paul Liberman and Jason Robins, DraftKings is headquartered in Boston, MA, and offers daily fantasy sports contests across 11 professional sports in 8 countries including the U.S., Canada, U.K and Australia. Operating pursuant to state regulations in New Jersey and Mississippi, DraftKings Sportsbook mobile and retail, allows players in the state to engage in betting for major U.S. and international sports.

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, growth in the sports gaming industry and our ability to respond to changes in the industry, prevailing economic conditions from time to time, the passage of applicable laws, receipt of any necessary regulatory 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.

¹ <https://www.nj.gov/oag/ge/docs/Financials/PressRel2019/January2019.pdf>

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