

Caesars Entertainment Invests \$325 Million to Transform Harrah's New Orleans into Caesars New Orleans

New hotel tower, redesigned interior and exterior features, and new culinary and hospitality offerings will be complete by 2024

NEW ORLEANS, Dec. 8, 2020 /PRNewswire/ -- Caesars Entertainment, Inc., parent company of Harrah's New Orleans, shared plans today to transform the award-winning property into Caesars New Orleans as part of a \$325 million renovation and construction project that will significantly enhance the property, set to be completed by 2024.

The plans, presented today before the New Orleans Building Corporation, detail a large-scale renovation of Harrah's, the only land-based casino in New Orleans. Embracing the iconic Caesars brand, the project will create a new flagship resort, Caesars New Orleans, featuring the elegance and indulgence that has become Caesars' hallmark only steps from the famed French Quarter.

Preliminary plans include:

- An all-new 340 room hotel tower above the existing casino valet porte cochère
- New culinary and hospitality offerings within the casino
- Additional development of the unoccupied area on the second floor of the casino
- Full exterior and interior architectural and design enhancements

"We are excited to introduce Caesars New Orleans to the city," said Tom Reeg, CEO of Caesars Entertainment. "As the only land-based gaming operator in the city, we take great pride in our 20-year history in New Orleans, and this reinvestment is a testament to our continued commitment."

"We will continue to move this city forward and fuel our economic recovery, moving important projects that put people to work and entertain residents and visitors alike," said LaToya Cantrell, Mayor of New Orleans. "We are excited that this expansion will mean hundreds of construction jobs during the project and hundreds more in sustainable and new jobs post-construction. The addition of Caesars New Orleans will strengthen our city's position as the top cultural and entertainment destination city in the nation."

In June of 2019, Caesars Entertainment was awarded an extension to its operating contract, allowing operation until 2054. As part of the extension agreement, Caesars Entertainment will provide millions in tax revenue to New Orleans and Louisiana while creating 600 construction jobs during development and 500 sustainable and new jobs following the construction phase.

"As a native of New Orleans, I am so proud that we are working with local architects and designers to help enhance an already incredible destination," said Samir Mowad, General Manager of Harrah's New Orleans. "What was shared today is only the beginning of a transformation that will bring new energy, excitement, and fun to New Orleans."

Additional details on new hospitality, entertainment, and culinary offerings will be shared in the coming months, subject to City and Louisiana Gaming Control Board approval. For more information, please visit www.caesars.com/destinations#Louisiana.

For renderings, click [here](#)

About Caesars Entertainment, Inc.

Caesars Entertainment, Inc. (NASDAQ: CZR) is the largest casino-entertainment company in the U.S. and one of the world's most diversified casino-entertainment providers. 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®, Horseshoe® and Eldorado® brand names. Caesars Entertainment offers diversified amenities and one-of-a-kind destinations, with a focus on building loyalty and value with its guests through a unique combination of impeccable service, operational excellence and technology leadership. Caesars Entertainment is committed to its employees, suppliers, communities and the environment through its PEOPLE PLANET PLAY framework. For more information, please visit www.caesars.com/corporate.

About Harrah's New Orleans Casino and Hotel

Harrah's New Orleans Casino opened in October 1999 on Canal Street in the heart of downtown New Orleans, just steps away from The French Quarter. It is the area's only land-based casino with more than 115,000 sq. ft.

of gaming, including more than 1,400 slot machines, 130 table games and a 20-table poker room. In 2006, Harrah's New Orleans opened a 450-room luxury hotel, located on Poydras Street adjacent to the casino. Harrah's New Orleans is part of Caesars Entertainment, Inc. For more information, please visit harrahsneworleans.com

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