

Caesars Entertainment, Inc. Completes Previously Announced Sale of Eldorado Resort Casino Shreveport to Bally's Corporation

RENO, Nev. and LAS VEGAS, Dec. 23, 2020 /PRNewswire/ -- Caesars Entertainment, Inc. (NASDAQ: CZR) ("Caesars" or "CZR") today announced the closing of the sale of Eldorado Resort Casino Shreveport to Bally's Corporation for \$140 million in net proceeds, subject to a customary working capital adjustment.

"The completion of the sale of Eldorado Resort Casino Shreveport satisfies the Federal Trade Commission request to divest the asset in connection with the Caesars-Eldorado transaction which closed earlier this year," said Tom Reeg, CEO of Caesars Entertainment, Inc. "Since our acquisition of the property fifteen years ago, our Team Members' passion and commitment have driven our success in Shreveport. We wish all of them continued success under Bally's ownership."

Macquarie Capital and Milbank LLP represented Caesars Entertainment on the transaction.

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.

Forward-Looking Statements

This press release includes forward-looking statements within the meaning of the federal securities laws. You can identify these statements by our use of the words "anticipates," "assumes," "believes," "estimates," "expects," "guidance," "intends," "plans," "projects," and similar expressions that do not relate to historical matters. All statements other than statements of historical fact are forward-looking statements. You should exercise caution in interpreting and relying on forward-looking statements because they involve known and unknown risks, uncertainties, and other factors which are, in some cases, beyond Caesars' control and could materially affect actual results, performance, or achievements.

Although Caesars believes that in making such forward-looking statements its expectations are based upon reasonable assumptions, such statements may be influenced by factors that could cause actual outcomes and results to be materially different from those projected. Caesars cannot assure you that the assumptions upon which these statements are based will prove to have been correct. Important risk factors that may affect their respective business, results of operations and financial position are detailed from time to time in Caesars' filings with the Securities and Exchange Commission. Caesars does not undertake any obligation to update or revise any forward-looking statement, whether as a result of new information, future events, or otherwise, except as may be required by applicable law.

SOURCE Caesars Entertainment, Inc.

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