

Caesars Entertainment, Inc. Receives HSR Clearance for Proposed Combination with William Hill PLC (the "proposed combination")

RENO, Nev. and LAS VEGAS, Dec. 28, 2020 /PRNewswire/ -- Caesars Entertainment, Inc., (NASDAQ: CZR) ("Caesars," "CZR," "CEI" or "the Company") announces the early termination of the waiting period under the Hart-Scott-Rodino Antitrust Improvements Act of 1976 ("HSR Act") relating to the proposed combination with William Hill PLC, effective December 28, 2020.

The proposed combination also received approvals from the Mississippi Gaming Commission on November 19, 2020 and the West Virginia Lottery on December 16, 2020. The transaction remains subject to the satisfaction of the remaining conditions, including approval by the Indiana Gaming Commission, Nevada Gaming Control Board, Nevada Gaming Commission, New Jersey Division of Gaming Enforcement and Casino Control Commission, and the Pennsylvania Gaming Control Board. Additionally, the combination requires the English High Court's final approval and administrative and post-closing approvals from other US agencies.

Caesars continues to progress through obtaining all necessary regulatory approvals required to close the transaction and is still aiming to complete the proposed combination in March 2021.

About Caesars Entertainment, Inc.

Caesars Entertainment, Inc. 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, Inc. has grown through development of new resorts, expansions and acquisitions. Caesars Entertainment, Inc.'s resorts operate primarily under the Caesars®, Harrah's®, Horseshoe® and Eldorado® brand names. Caesars Entertainment, Inc. 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 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 Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended. Forward-looking statements include statements regarding our strategies, objectives and plans for future development or acquisitions of properties or operations, as well as expectations, future operating results and other information that is not historical information. When used in this press release, the terms or phrases such as "anticipates," "aiming," "believes," "projects," "plans," "intends," "expects," "might," "may," "estimates," "could," "should," "would," "will likely continue," and variations of such words or similar expressions are intended to identify forward-looking statements. Although our expectations, beliefs and projections are expressed in good faith and with what we believe is a reasonable basis, there can be no assurance that these expectations, beliefs and projections will be realized. There are a number of risks and uncertainties that could cause our actual results to differ materially from those expressed in the forward-looking statements which are included elsewhere in this press release. These risks and uncertainties include: (a) the possibility that the proposed acquisition of William Hill is not consummated on the expected timeline or at all; (b) the possibility that regulatory approvals of the proposed acquisition of William Hill impose conditions or are not obtained; (c) risks related to the integration of the William Hill business with the operations of the Company; (d) the possibility that the anticipated benefits of the proposed acquisition of William Hill are not realized when expected or at all; (e) potential adverse reactions or changes to business or employee relationships resulting from proposed acquisition of William Hill; (f) risks associated with increased leverage resulting from debt financing undertaken in connection with the proposed acquisition of William Hill; (g) competitive responses to the proposed acquisition of William Hill; (h) the effects of the COVID-19 public health emergency on the business and operations of the Company and William Hill; and (i) additional factors discussed in the sections entitled "Risk Factors" and "Management's Discussion and Analysis of Financial Condition and Results of Operations" in the Company's and CEC's respective most recent Annual Reports on Form 10-K and Quarterly Reports on Form 10-Q as filed with the Securities and Exchange Commission. Other unknown or unpredictable factors may also cause actual results to differ materially from those projected by the forward-looking statements.

In light of these and other risks, uncertainties and assumptions, the forward-looking events discussed in this press release might not occur. These forward-looking statements speak only as of the date of this press release, even if subsequently made available on our website or otherwise, and we do not intend to update publicly any forward-looking statement to reflect events or circumstances that occur after the date on which the statement

is made, except as may be required by law.

SOURCE Caesars Entertainment, Inc.

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