

Caesars Entertainment, Inc. Completes Previously Announced Sale of Tropicana Evansville to Gaming & Leisure Properties and Bally's Corporation

LAS VEGAS and RENO, Nev., June 4, 2021 /PRNewswire/ -- Caesars Entertainment, Inc. (NASDAQ: CZR) ("Caesars") today announced the closing of the sale of Tropicana Evansville to Gaming & Leisure Properties and Bally's Corporation for aggregate consideration of \$480 million in cash, subject to a customary working capital adjustment.

"I want to thank the Team Members of Evansville for all of their hard work and wish them continued success under Bally's leadership," said Tom Reeg, CEO of Caesars Entertainment, Inc.

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 US and one of the world's most diversified casino-entertainment providers. Since its beginning in Reno, NV, 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 gaming, entertainment and hospitality amenities, one-of-a-kind destinations, and a full suite of mobile and online gaming and sports betting experiences. All tied to its industry-leading Caesars Rewards loyalty program, the company focuses on building 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 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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<http://caesars.mediaroom.com/2021-06-04-Caesars-Entertainment,-Inc-Completes-Previously-Announced-Sale-of-Tropicana-Evansville-to-Gaming-Leisure-Properties-and-Ballys-Corporation>