

Eastern Band of Cherokee Indians Joins Caesars Entertainment as Joint Venture Partner in \$650 million Caesars Virginia Development

DANVILLE, Va., August 10, 2022 – Caesars Entertainment, Inc. (NASDAQ: CZR) (“Caesars”) and the Eastern Band of Cherokee Indians (“EBCI”) today announced their partnership in the development of Caesars Virginia, which officially breaks ground in Danville this week. The \$650 million project will be a tourism engine and economic driver for Danville and the broader region. The full-service entertainment facility will create thousands of construction and operational jobs and is scheduled to open in late 2024.

Caesars Virginia will include a 500-room hotel and a world-class casino gaming floor with over 1,300 slots, 85 live table games, 24 electronic table games, a WSOP poker room and a Caesars Sportsbook. In addition, the resort will feature a full-service spa, pool, high-quality bars and restaurants, a 2,500-seat state-of-the-art live entertainment theater and 40,000 square feet of meeting and convention space.

Caesars, the largest domestic casino-entertainment company with more than 50 owned and managed properties, will serve as the manager of the casino. Caesars, EBCI and a local minority investor will be partners in the joint venture. The Caesars Sportsbook app is already live and available for download and registration throughout Virginia.

Upon its completion in 2024, Caesars Virginia will attract visitation from new customers and existing members of the best-in-class Caesars Rewards player loyalty program who reside in the broader Danville region and across the country.

“We are excited to build a world-class Caesars resort in Danville with the Eastern Band of Cherokee Indians, a valued partner of Caesars Entertainment for more than 20 years,” said Anthony Carano, President and Chief Operating Officer for Caesars Entertainment. “Caesars’ diverse collection of destinations across the U.S. is synonymous with unparalleled service, impressive benefits through our Caesars Rewards loyalty program, superstar entertainment talent and culinary excellence. We will bring these same phenomenal offerings to the Danville region for people to enjoy.”

“This venture is a vital opportunity for our nation and our people. We are excited to be expanding our longstanding and successful partnership with Caesars Entertainment to develop a first-class resort that will be defined by luxury and service that Caesars’ guests have known and come to expect,” said Richard Sneed, Principal Chief of the Eastern Band of Cherokee Indians.

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, 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. Know When To Stop Before You Start.® Gambling Problem? Call 1-800-522-4700. For more information, please visit. www.caesars.com/corporate.

About ECBI Holdings, LLC

EBCI Holdings, LLC, a Delaware Limited Liability Company is solely owned by the Eastern Band of Cherokee Indians and operated independently by a senior leadership team reporting to a five-member board of directors. EBCI Holdings, LLC was formed to diversify the Tribe’s economy through a focus on developing, acquiring, and managing commercial casinos and hospitality-based businesses throughout the U.S. EBCI Holdings, LLC currently operates Caesars Southern Indiana and EBCI Tech Fund 1, a gaming technology venture capital fund.

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.

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