



NEWS RELEASE

Caesars Entertainment, Inc. Closes Sale of the LINQ Promenade

2024-12-12

LAS VEGAS & RENO, Nev.--(BUSINESS WIRE)-- Caesars Entertainment, Inc. (NASDAQ: CZR) ("Caesars") today announced the closing of the previously announced sale of the LINQ Promenade to a joint venture formed between TPG Real Estate ("TPG") and the Investment Management Platform of Acadia Realty Trust ("Acadia") for \$275 million. Concurrent with the closing of the transaction, Caesars made a \$275 million voluntary prepayment of our Term Loan B due 2030 with the proceeds from the transaction.

Latham & Watkins LLP and Brownstein Hyatt Farber and Schreck, LLP represented Caesars on the transaction. Kirkland & Ellis LLP provided transaction counsel to TPG & Acadia.

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. Know When To Stop Before You Start.® Gambling Problem? Call 1-800-522-4700. 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. Forward-looking statements include all statements other than statements of historical fact, including statements regarding market performance and expected timing of consummation of operations. 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 forward-looking 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. 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.

Investor Relations: Brian Agnew, bagnew@caesars.com ; Charise Crumbley, ccrumbley@caesars.com, 800-318-0047

Media Relations: Kate Whiteley, kwhiteley@caesars.com

Source: Caesars Entertainment, Inc.