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NEWS RELEASE

Caesars Entertainment Operating Co. Responds to Umb Bank Lawsuit

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LAS VEGAS, June 16, 2015 /PRNewswire/ -- Caesars Entertainment Operating Company, Inc. ("CEOC"), a subsidiary of Caesars Entertainment Corporation ("CEC") (Nasdaq: CZR), today responded to a lawsuit filed in New York by UMB Bank, the indenture trustee for holders of its first lien notes, seeking a determination that CEC is obligated to guarantee the first lien notes. CEOC has acknowledged to the holders of first lien notes who are party to its Restructuring Support Agreement (RSA) that UMB Bank is not a party to the RSA and, therefore, the filing of the lawsuit by UMB Bank does not terminate the RSA, which remains in effect. CEOC has been advised by the RSA parties that UMB Bank is acting independently as a fiduciary and not at the direction of the noteholders that are party to the RSA.

CEOC is currently seeking an injunction in the Chicago Bankruptcy Court to stay litigation commenced by other CEOC creditors who contend that CEC is obligated to guarantee CEOC's debt. UMB Bank has agreed that it will be bound by the bankruptcy court's decision to the same extent as if CEOC had requested injunctive relief with respect to the UMB lawsuit.

About Caesars Entertainment Operating Company Inc.

Caesars Entertainment Operating Company, Inc. ("CEOC"), a majority owned subsidiary of Caesars Entertainment Corporation, provides casino entertainment services and owns, operates or manages 44 gaming and resort properties in 13 states of the United States and in five countries primarily under the Caesars, Harrah's and Horseshoe brand names. CEOC is focused on building customer loyalty through providing its guests with a combination of great service, excellent products, unsurpassed distribution, operational excellence and technology leadership as well as all the advantages of the Total Rewards program. CEOC also is committed to environmental sustainability and energy conservation, and recognizes the importance of being a responsible steward of the environment.

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