



CAESARS
ENTERTAINMENT®

NEWS RELEASE

Caesars Entertainment to Close Harrah's Tunica

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LAS VEGAS, March 26, 2014 /PRNewswire/ -- Caesars Entertainment Corporation (NASDAQ: CZR) today announced it will close Harrah's Tunica. The property will cease operations on June 2, 2014. The difficult decision to close the property follows persistent declines in business and increased competition.

"After exploring every other viable alternative, we have come to the difficult but necessary conclusion to close Harrah's Tunica in an effort to appropriately position our business for the current market opportunity and ensure the long-term viability of our remaining operations in the vicinity," said John Payne, President of Central Markets and Partnership Development. "We are extremely appreciative of the enthusiasm, professionalism and commitment made by the employees of Harrah's Tunica to provide outstanding service to our customers. We are determined to provide them with resources to help them in this transition."

Caesars is committed to the Tunica area, where it operates Horseshoe Tunica, which is currently being upgraded. The company also operates the Tunica Roadhouse Hotel and Casino. The company plans to collaborate with local officials to identify alternative uses for the facility and site.

Caesars Entertainment will work hard to find new positions for as many Harrah's Tunica employees as possible. They will receive preference at other Caesars Entertainment properties, including the two remaining Caesars properties in the Tunica area, and projects under development in Las Vegas.

Harrah's Tunica will remain fully operational until its closure and will honor all room reservations and events until that time. Customers with reservations after June 1 will receive assistance in finding alternate accommodations.

The decision to close Harrah's Tunica is another step in Caesars' ongoing efforts to increase free cash flow and improve performance at the company's Caesars Entertainment Operating Company, Inc., subsidiary.

About Caesars

Caesars Entertainment Corporation is the world's most diversified casino-entertainment company. Since its beginning in Reno, Nevada, more than 75 years ago, Caesars has grown through development of new resorts, expansions and acquisitions and operates casinos on three continents. The company's resorts operate primarily under the Caesars®, Harrah's® and Horseshoe® brand names. Caesars also owns the London Clubs International family of casinos. Caesars is focused on building loyalty and value with its guests through a unique combination of great service, excellent products, unsurpassed distribution, operational excellence and technology leadership. We are committed to environmental sustainability and energy conservation and recognize the importance of being a responsible steward of the environment. For more information, please visit www.caesars.com.

Forward-Looking Statements

This release includes "forward-looking statements" intended to qualify for the safe harbor from liability established by the Private Securities Litigation Reform Act of 1995. You can identify these statements by the fact that they do not relate strictly to historical or current facts. These statements contain words such as "may," "will," "project," "might," "expect," "believe," "anticipate," "intend," "could," "would," "estimate," "continue," "pursue," or the negative or other variations thereof or comparable terminology. In particular, they include statements relating to, among other things, future actions, new projects, strategies, future performance, the outcomes of contingencies, and future financial results of Caesars. These forward-looking statements are based on current expectations and projections about future events.

Investors are cautioned that forward-looking statements are not guarantees of future performance or results and involve risks and uncertainties that cannot be predicted or quantified, and, consequently, the actual performance of Caesars may differ materially from those expressed or implied by such forward-looking statements. Such risks and uncertainties include, but are not limited to, the following factors, as well as other factors described from time to time in our reports filed with the Securities and Exchange Commission (including the sections entitled "Risk Factors" and "Management's Discussion and Analysis of Financial Condition and Results of Operations" contained therein):

- the impact of the Company's significant indebtedness;
- the effects of local and national economic, credit, and capital market conditions on the economy, in general, and on the gaming industry, in particular;
- construction factors, including delays, increased costs of labor and materials, availability of labor and

materials, zoning issues, environmental restrictions, soil and water conditions, weather and other hazards, site access matters, and building permit issues;

- the effects of environmental and structural building conditions relating to the Company's properties;
- the ability to timely and cost-effectively transition to the buyer companies or casinos that the Company sells;
- changes in laws, including increased tax rates, smoking bans, regulations or accounting standards, third-party relations and approvals, and decisions, disciplines, and fines of courts, regulators, and governmental bodies;
- the ability to recoup costs of capital investments through higher revenues;
- acts of war or terrorist incidents, severe weather conditions, uprisings, or natural disasters;
- access to insurance on reasonable terms for the Company's assets;
- abnormal gaming holds ("gaming hold" is the amount of money that is retained by the casino from wagers by customers);
- the potential difficulties in employee retention and recruitment as a result of the Company's substantial indebtedness, or any other factor; and
- the effects of competition, including locations of competitors and operating and market competition.

Any forward-looking statements are made pursuant to the Private Securities Litigation Reform Act of 1995 and, as such, speak only as of the date made. Caesars disclaims any obligation to update the forward-looking statements. You are cautioned not to place undue reliance on these forward-looking statements, which speak only as of the date stated or, if no date is stated, as of the date of this press release.

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