

**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION**
Washington, D.C. 20549

FORM 8-K

CURRENT REPORT
Pursuant to Section 13 or 15(d)
of the Securities Exchange Act of 1934

Date of Report (Date of earliest event reported): April 7, 2022

Caesars Entertainment, Inc.

(Exact name of registrant as specified in its charter)

Delaware
(State or other jurisdiction
of incorporation)

001-36629
(Commission
File Number)

46-3657681
(IRS Employer
Identification No.)

100 West Liberty Street, 12th Floor
Reno, Nevada
(Address of principal executive offices)

89501
(Zip Code)

Registrant's telephone number, including area code: (775) 328-0100

Not Applicable

(Former name or former address, if changed since last report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- ☐ Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- ☐ Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- ☐ Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- ☐ Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Securities registered pursuant to Section 12(b) of the Act:

Title of Each Class	Trading Symbol(s)	Name of each exchange on which registered
Common Stock, \$0.00001 par value	CZR	NASDAQ Stock Market

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§240.12b-2 of this chapter).

Emerging growth company ☐

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act. ☐

Item 8.01 Other Events

Caesars Entertainment, Inc. (“Caesars”) today announced a revised agreement to sell the non-US assets of William Hill to 888 Holdings Plc for a revised enterprise value of between £1.95 billion and £2.05 billion. The revised agreement reflects a £250 million reduction in consideration payable at closing and Caesars being entitled to receive up to £100mm as deferred consideration subject to the enlarged business of 888 Holdings Plc meeting certain 2023 financial targets. The transaction is subject to receipt of the approval of shareholders of 888 Holdings Plc and regulatory approvals and is expected to close in June 2022.

Cautionary Note Regarding Forward-Looking Statements

This Current Report on Form 8-K contains forward-looking statements within the meaning of the federal securities laws. You can identify these statements by Caesars’ use of the words “may,” “will,” 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 Caesars’ 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.

Item 9.01 Financial Statements and Exhibits

(d) Exhibits

<u>Exhibit Number</u>	<u>Description</u>
99.1	Press release dated April 7, 2022
104	Cover Page Interactive Data File (embedded within the Inline XBRL document).

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

Date: April 7, 2022

CAESARS ENTERTAINMENT, INC.

By: /s/ Edmund L. Quatmann, Jr.
Executive Vice President, Chief Legal Officer and Secretary



**Caesars Entertainment, Inc. Announces Revised
Agreement to Sell William Hill Non-US Assets to 888 Holdings Plc**

LAS VEGAS and RENO, Nev. (April 7, 2022) – Caesars Entertainment, Inc. (NASDAQ: CZR) (“Caesars”) today announced a revised agreement to sell the non-US assets of William Hill to 888 Holdings Plc for a revised enterprise value of between £1.95 billion and £2.05 billion. The revised agreement reflects a £250 million reduction in consideration payable at closing and Caesars being entitled to receive up to £100mm as deferred consideration subject to the enlarged business of 888 Holdings Plc meeting certain 2023 financial targets.

After the repayment of debt and other working capital adjustments and subject to customary closing purchase price adjustments, Caesars expects to receive net proceeds from the transaction at closing of approximately £585mm or \$785 million.

The transaction is subject to receipt of the approval of shareholders of 888 Holdings Plc and regulatory approvals. Caesars’ expectation is that the transaction should close in June 2022.

Deutsche Bank and Linklaters LLP represented Caesars 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. 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 required regulatory approvals and expected timing of consummation of the proposed transaction. 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, there is no assurance that the proposed transaction will be consummated, and 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. Risks and uncertainties regarding the forward-looking statements contained herein include, but are not limited to, the possibility that the proposed sale of the non-US assets of William Hill to 888 Holdings Plc does not close on the terms or in the time period disclosed in this press release or at all, including because required regulatory or required approvals of shareholders of 888 Holdings Plc are not received or other conditions are not satisfied on a timely basis or at all, and other risks that 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.

Contacts:

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.