



Caesars Entertainment Unveils Caesars Global Life Unit To Develop Non-Gaming Hotels and Restaurants

LAS VEGAS – May 9, 2011 – Caesars Entertainment Corporation today announced the creation of a new unit to develop branded luxury hotels, restaurants and other lifestyle amenities in resort destinations around the world.

The new unit, named Caesars Global Life, will pursue non-gaming hotel developments using the Caesars luxury brand and other brands owned by the company. Most of the developments will revolve around licensing, franchising and management agreements.

The primary objective of this new unit is to expand the company's presence overseas, especially in Asia and Latin America, where Caesars is widely recognized for its luxury brand.

As part of the initiative, Caesars in March announced a partnership with world-renowned restaurateur Nobu Matsuhisa to develop a Nobu hotel and restaurant at Caesars Palace in Las Vegas.

In addition, the Global Life unit is expected to expand beyond the Caesars' brand to include the development of boutiques and lifestyle brands on Caesars Entertainment-owned real estate in Las Vegas and Atlantic City.

For example, Caesars recently announced that it is opening four new restaurant concepts operated by BR Guest Hospitality, a leading New York-based restaurant company led by founder and President Stephen Hanson and owned by Starwood Capital Group. The new restaurants include Bill's Bar & Burger, Dos Caminos, Atlantic Grill, and a casual restaurant featuring celebrity chef Sam DeMarco. Caesars also recently signed a non-binding letter of intent with New York-based entrepreneurs Rowen Seibel and Chris Barish to create a joint venture operating bars and lounges in Las Vegas and elsewhere.

"Our brands and reputation are our most substantial assets overseas, and this plan will allow us to leverage them into growth opportunities in hospitality and gaming," said Caesars Entertainment Chairman, CEO, and President Gary Loveman.

Alexander Mirza has been named head of and will be leading this business on behalf of Caesars Entertainment. Mirza will oversee hotel, restaurant, bar, and nightlife development for the company, as well as international hotel management and licensing. Mirza was formally a partner in Accenture's Travel practice, SVP of Corporate Development at Hilton and VP of Strategic Planning at Starwood Hotels and Resorts. For the last 12 months, Mirza has served as executive assistant to Gary Loveman, chairman, president and chief executive officer of Caesars Entertainment. Mirza holds an MBA from the Harvard Business School and both first class bachelors and master's degrees in Economics from Queen's University in Kingston, Ontario, where he was an Aga Khan Foundation Scholar

Caesars Entertainment Corporation is the world's largest provider of branded casino entertainment. Since its beginning in Reno, Nevada, more than 73 years ago, Caesars has grown through development of new properties, expansions and acquisitions, and now operates casinos on four continents. The company's properties operate primarily under the Harrah's®, Caesars® and Horseshoe® brand names. Caesars also owns the World Series of Poker® and the London Clubs International family of casinos. Caesars Entertainment is focused on building loyalty and value with its customers through a unique combination of great service, excellent products, unsurpassed distribution, operational excellence and technology leadership. For more information, please visit www.caesars.com.

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" or "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):

1. our ability to complete transactions with owners and developers for licensing our brands in connection with new hotel projects;
2. successful implementation of our loyalty programs at new non-gaming hotel developments and acceptance of our brands in new markets;
3. potential constraints associated with use of customer data and intellectual property rights in jurisdictions we may seek to enter; and
4. completion of transactions with, and the performance of, other parties with whom we may contract in connection with development and operation of hotels, restaurants, bars and related projects.

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.