



## **Caesars Entertainment Partners with Sault Ste. Marie Tribe of Chippewa Indians; Acquires Michigan iGaming Operations from Wynn Resorts**

Feb 20, 2024

LAS VEGAS & RENO, Nev.--(BUSINESS WIRE)--Feb. 20, 2024-- Caesars Entertainment, Inc. (NASDAQ: CZR) ("Caesars") today announced an agreement to acquire the operations of WynnBET's Michigan iGaming business and a long-term extension of iGaming market access rights with the Sault Ste. Marie Tribe of Chippewa Indians, subject to regulatory approvals. As part of the transaction, Caesars gains access to the Sault Tribe's iGaming skins, enabling Caesars to operate additional digital brands in Michigan, and existing WynnBET customers will be transitioned to Caesars' Michigan iGaming platform, pending regulatory approvals. Wynn and Caesars will receive non-cash consideration, including extinguishment, reductions, and assignment of certain contractual obligations related to both parties' businesses.

"As we continue to grow our iGaming franchise, the assumption of WynnBET's iGaming operations in Michigan allows us to tap into a significant market and customer base, providing a crucial step forward in growing our digital products and offering players more ways to play," said Matt Sunderland, SVP & Chief iGaming Officer for Caesars Entertainment. "We are honored to work with the Sault Ste. Marie Tribe of Chippewa Indians and look forward to growing with them in Michigan."

WynnBET's iGaming operations provide Caesars with the unique opportunity to expand further into one of the largest iCasino markets in the U.S. while continuing to operate both Caesars Sportsbook and Caesars Palace Online Casino. Caesars intends to transition the WynnBET iCasino operations in Michigan later this year to one of the flagship gaming brands within the Caesars portfolio. Caesars is committed to a seamless transition and premium customer experience for current WynnBET iGaming customers. More information on Caesars' new iCasino offering will be announced at a later date.

"It was paramount that our next partner in iGaming possessed both expertise in the U.S. iGaming market and a history of strong partnerships in Indian country. We believe we found that with Caesars and look forward to being part of their new iCasino offering," said Austin Lowes, Chairman of Sault Ste. Marie Tribe of Chippewa Indians.

The Sault Tribe currently owns and operates Kewadin Casinos, which consist of five land-based casinos located throughout the Upper Peninsula of Michigan.

### **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](http://www.caesars.com/corporate).

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