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## **Caesars Entertainment Names Tom Arasi President of Hospitality**

### **Tom Jenkin, John Payne to Assume New Responsibilities**

LAS VEGAS, May 20, 2013 /PRNewswire/ -- Caesars Entertainment Corp. (Nasdaq: CZR), today announced the appointment of Tom Arasi as President of Hospitality. In the newly formed role, and subject to required regulatory approval, Arasi will be responsible for the execution of Caesars' hospitality strategy across the company's network of resorts.

(Logo: <http://photos.prnewswire.com/prnh/20120607/LA21221LOGO>)

"Our significant investments in our hospitality offerings and assets are a testament to our guests' increasing desire to have rich and diverse experiences when they visit us. In Las Vegas, our prime position at the center of the Strip positions us ideally to capitalize on these interests," said Gary Loveman, Chairman, President and Chief Executive Officer of Caesars Entertainment. "Tom's extensive experience in the hospitality, casino and real estate industries provides him with the ideal background to lead our efforts to adapt our business to deliver an array of hospitality offerings."

Caesars Entertainment is investing more than \$1 billion in the development and enhancement of its hospitality offerings. The company is creating an integrated hospitality corridor at the center of the Las Vegas Strip comprised of innovative dining, entertainment and nightlife offering, anchored by the Linq and High Roller. Other projects include the renaming and renovation of The Quad, the Flamingo and the creation of Gansevoort Las Vegas in the former Bill's Gamblin' Hall and Saloon as well as planned room upgrades. These ongoing projects follow the opening of the Octavius Tower at Caesars Palace in 2012 and the Nobu Hotel earlier this year as well as other upgrades across the company's flagship property.

Arasi will be responsible for all initiatives related to food and beverage, hotels, nightclubs and nightlife, pools and spas. He will also be responsible for the development of a cohesive strategy for the hospitality corridor in Las Vegas.

"Caesars Entertainment's footprint positions it to be the leading purveyor of hospitality and entertainment experiences," Arasi said. "I look forward to bringing together the considerable assets already in place and under development to create the most compelling offerings in Las Vegas."

Arasi has held a range of senior operating and executive roles in the hospitality and gaming industries, including, President and Chief Executive Officer of Marina Bay Sands PTE Ltd. In that role, he was responsible for the completion of the \$5.7 billion integrated resort in Singapore. Previously, he has held senior roles at Intercontinental Hotels Group, Crowne Plaza Hotels, and Tishman Realty and Construction Co. He also worked at Salomon Brothers.

### **Jenkin, Payne**

In addition to Arasi's appointment, Tom Jenkin and John Payne will assume new responsibilities as Global President of Destination Markets and President of Central Markets and Partnership Development, respectively.

"These changes concentrate the attention of our company's most-senior leaders on the enhancement of our destination markets, our domestic expansion and regional markets and our hospitality strategy — all of which are critical to our future success," Loveman said.

Jenkin will oversee operations across the company's largest markets including Las Vegas, Atlantic City, Philadelphia, Northern Nevada, Laughlin, and Hammond, Indiana near Chicago. Jenkin will continue to have operational oversight of Harrah's Ak-Chin, Harrah's Rincon and the company's international properties.

Payne will have operational responsibility for the company's properties in Indiana (with the exception of Horseshoe Hammond), Missouri, Iowa, Mississippi, Illinois, North Carolina, Ohio and Louisiana. In addition, Payne will oversee Caesars Entertainment's ongoing partnership development efforts in Maryland, Massachusetts and other emerging markets in North America.

## About Caesars Entertainment Corporation

Caesars Entertainment Corporation is the world's most diversified casino entertainment company. Since its beginning in Reno, Nevada, 75 years ago, Caesars has grown through development of new resorts, expansions and acquisitions, and now operates casinos on four continents. The company's resorts 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 guests through a unique combination of great service, excellent products, unsurpassed distribution, operational excellence and technology leadership. Caesars is committed to environmental sustainability and energy conservation and recognizes the importance of being a responsible steward of the environment. For more information, please visit [www.caesars.com](http://www.caesars.com).

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