



August 1, 2013

Caesars Entertainment Corporation Announces Extension of Expiration Date for Exchange Offers for Caesars Entertainment Operating Company, Inc. 9.00% Senior Secured Notes Due 2020

LAS VEGAS, Aug. 1, 2013 /PRNewswire/ -- Caesars Entertainment Corporation (NASDAQ: CZR) announced today that its subsidiary, Caesars Entertainment Operating Company, Inc. (the "Company"), has extended the expiration date for its previously announced exchange offers from 5:00 p.m., New York City time, on Wednesday, July 31, 2013, to 5:00 p.m., New York City time, on Thursday, August 1, 2013, unless further extended. All other terms, provisions and conditions of the exchange offers will remain in full force and effect. On July 2, 2013, the Company commenced its exchange offers to exchange up to \$1,500,000,000 in aggregate principal amount of its registered 9% Senior Secured Notes due 2020 and the guarantee thereof, and \$1,500,000,000 in aggregate principal amount of its registered 9% Senior Secured Notes due 2020 and the guarantee thereof, for a corresponding and like aggregate principal amount of its outstanding 9% Senior Secured Notes due 2020, (the "Original 2020(1) Notes") and 9% Senior Secured Notes due 2020 (the "Original 2020(2) Notes," and together with the Original 2020(1) Notes, the "original notes"), respectively. The original notes were issued in transactions exempt from registration under the Securities Act.

As of 5:00 p.m., New York City time, on July 31, 2013, \$1,499,800,000 in aggregate principal amount of the outstanding Original 2020(1) Notes had been tendered for exchange, representing approximately 99.9% of the outstanding Original 2020 (1) Notes and \$1,494,787,000 in aggregate principal amount of the outstanding Original 2020(2) Notes had been tendered for exchange, representing approximately 99.7% of the outstanding Original 2020(2) Notes.

A Form S-4 registration statement filed by the Company with the U.S. Securities and Exchange Commission (the "SEC") regarding the exchange offer was declared effective by the SEC on July 1, 2013. The expiration date for the exchange offer is being extended to provide time for remaining outstanding original notes to be exchanged.

This press release does not constitute an offer to sell or the solicitation of an offer to buy any security and shall not constitute an offer, solicitation or sale of any securities in any jurisdiction in which such offering, solicitation or sale would be unlawful. A copy of the prospectus and other materials related to the exchange offer may be obtained from U.S. Bank National Association, 60 Livingston Avenue, St. Paul, Minnesota 55107, Attn: Specialized Finance Department.

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 Caesars®, Harrah's® and Horseshoe® brand names. Caesars also owns the World Series of Poker® and 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.

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