



May 31, 2013

Enjoy S.A. completes \$139.5 million acquisition of 45% of Conrad Punta Del Este and assumes management control of the resort and casino

- **Transaction marks formal beginning of strategic relationship between Enjoy and Caesars Entertainment in Latin America, one of the fastest growing casino markets in the world**
- **Additionally, Caesars has acquired a 4.5% equity stake in Enjoy and will appoint Tom Jenkin to the Enjoy Board of Directors**

Santiago, May 31st, 2013. - Enjoy S.A., the leading casino operator in Chile, announced today that having received requisite regulatory approvals, it has completed its acquisition of 45% of the stock of the Conrad Punta Del Este Resort and Casino. The Chilean corporation will now assume management control of the resort & casino in Punta del Este, Uruguay.

Enjoy financed the US\$139.5 million acquisition primarily through a capital increase made earlier this year, as well as the issuance of a 4.5% equity stake in Enjoy to Caesars. Caesars acquired this 4.5% equity stake, which is less than the originally agreed equity stake (10%), to facilitate an expeditious closing to the transaction. Enjoy will have the option to acquire the remaining 55% stake in Baluma S.A., the Caesars subsidiary which owns and operates the Conrad Punta Del Este Resort and Casino, between years three and five of the relationship.

Under the terms of the transaction, Caesars has the right to nominate one member to Enjoy's expanded board of directors, and has selected Tom Jenkin, Global President of Destination Markets for Caesars and a 38-year gaming industry veteran. Additionally, through the strategic relationship agreement between Enjoy and Caesars, Conrad, Enjoy and Caesars expect that customers will enjoy enhanced benefits and entertainment opportunities throughout South America and Caesars world-wide portfolio of casino resorts.

Javier Martinez -CEO of Enjoy- acknowledged that "the participation of Caesars in Enjoy will allow both companies to enhance their business strategies enabling them to offer new and more alternatives to customers, boosting tourism and creating value. Caesars' interest in working hand in hand with Enjoy in the realization of these objectives is reflected in its decision to appoint to Enjoy's Board one of its Senior Officers as experienced as Tom Jenkin."

Enjoy's CEO said that "with this transaction Enjoy closes a crucial phase of its international expansion and commences a period where the primary focus will be to optimize and enhance both Conrad and Enjoy's outstanding investments in Chile and Argentina."

Tom Jenkin, Global President of Destination Markets for Caesars, said that "Enjoy's established regional expertise, combined with the global presence and operational qualities of Caesars, will further strengthen the value proposition for customers of both corporations."

About Enjoy

Enjoy S.A. is the leading casino resort operator in Chile, with a successful track record dating back over 35 years. The company operates a chain of 8 casinos (7 in Chile and 1 in Mendoza), with 5,718 slot machines, 265 gaming tables, 45 food & beverage points of sale and over 1,000 bingo positions. Alongside these casinos, Enjoy has 6 hotels for a total 835 rooms. Enjoy is the only listed entertainment company in Latin America, and the company's proven successful integrated entertainment model has become an industry benchmark for the region. For more information, please visit www.enjoy.cl.

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 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.

Forward-Looking Statements

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," "pursue," or the negative or other variations thereof or comparable terminology. In particular, they include statements relating to, among other things, future actions, including Enjoy's ability to acquire the remaining 55% stake in Baluma S.A., and the expectation that customers will enjoy enhanced benefits and entertainment opportunities. 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 the Company's 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):

- the impact of the Company's substantial indebtedness and the restrictions in the Company's debt agreements;
- access to available and reasonable financing on a timely basis, including the ability of the Company to refinance its indebtedness on acceptable terms;
- the effects of local and national economic, credit, and capital market conditions on the economy, in general, and on the gaming industry, in particular;
- the ability to realize the expense reductions from cost savings programs;
- changes in the extensive governmental regulations to which the Company and its stockholders are subject, and changes in laws, including increased tax rates, smoking bans, regulations or accounting standards, third-party relations and approvals, and decisions, disciplines, and fines of courts, regulators, and governmental bodies;
- the ability of the Company's customer-tracking, customer loyalty, and yield-management programs to continue to increase customer loyalty and same-store or hotel sales;
- the effects of competition, including locations of competitors and operating and market competition;
- the ability to recoup costs of capital investments through higher revenues;
- abnormal gaming holds ("gaming hold" is the amount of money that is retained by the casino from wagers by customers);
- the ability to timely and cost-effectively integrate companies that the Company acquires into its operations;
- the potential difficulties in employee retention and recruitment as a result of the Company's substantial indebtedness or any other factor;
- construction factors, including delays, increased costs of labor and materials, availability of labor and materials, zoning issues, environmental restrictions, soil and water conditions, weather and other hazards, site access matters, and building permit issues;
- litigation outcomes and judicial and governmental body actions, including gaming legislative action, referenda, regulatory disciplinary actions, and fines and taxation;
- acts of war or terrorist incidents, severe weather conditions, uprisings or natural disasters, including losses therefrom, including losses in revenues and damage to property, and the impact of severe weather conditions on the Company's ability to attract customers to certain of its facilities, such as the amount of losses and disruption to the Company as a result of Hurricane Sandy in late October 2012;
- the effects of environmental and structural building conditions relating to the Company's properties;
- access to insurance on reasonable terms for the Company's assets;
- the impact, if any, of unfunded pension benefits under multi-employer pension plans.

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 release.