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Ohio Grants Gaming License for Rock Ohio Caesars

To Open State's First Casino, Horseshoe Cleveland

LAS VEGAS - May 3, 2012 - The Ohio Casino Control Commission has approved a gaming operator license for Caesars Entertainment Corporation (NASDAQ:CZR) and Rock Gaming LLC to operate Horseshoe Cleveland, which is expected to open May 14.

"We are delighted to accept our gaming operator license from the Ohio Casino Control Commission, and appreciate its confidence in and efforts to certify Horseshoe Cleveland as the first casino in the state of Ohio," said John Payne, president of Enterprise Shared Services for Caesars Entertainment, and Matt Cullen, president and chief executive officer of Rock Gaming, in a joint statement. "Our 1,600 new Horseshoe Casino team members are fully prepared to open our doors on May 14, and look forward to celebrating this exciting moment in the heart of downtown Cleveland."

"Horseshoe Cleveland and the anticipated opening next year of Horseshoe Cincinnati will introduce our brands and Total Rewards loyalty program to new customers in vibrant new markets, exemplifying our capital-efficient expansion strategy," said Gary Loveman, chairman, president and chief executive officer of Caesars Entertainment. "Horseshoe Cleveland also will mark a significant milestone for our company and our alliance with Rock Gaming, with whom we are pursuing gaming licenses in Baltimore and elsewhere."

Rock Ohio Caesars, a venture between Rock Gaming LLC and Caesars Entertainment Corporation, is developing the \$350 million casino inside the Historic Higbee Building in downtown Cleveland. Horseshoe Casino Cleveland is expected to attract five million visits to downtown annually, adding to the city's impressive sports, entertainment, music and cultural attractions. The full-service gaming destination will feature 2,100 slot machines, 63 table games, and a World Series of Poker room, along with lounges, a buffet restaurant and a three-outlet food court. For more information, please visit www.HorseshoeCleveland.com.

Caesars Entertainment Corporation is the world's most diversified casino-entertainment company. Since its beginning in Reno, Nevada, more than 74 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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