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Caesars Entertainment Announces Partnership with Live Nation Entertainment; Reveals New Name and Major Transformation for Planet Hollywood Resort & Casino Theater

Transformation of The AXIS at Planet Hollywood Resort & Casino Nears Completion; Strategic Partnerships Poised to Propel Historic Venue to Forefront of Las Vegas Entertainment

LAS VEGAS, Dec. 19, 2013 /PRNewswire/ -- As the transformation of the 7,000—seat theater at Planet Hollywood Resort & Casino nears completion, the resort's parent company, Caesars Growth Partners, a joint venture between Caesars Entertainment and Caesars Acquisition Company, revealed plans today that will propel the historic venue to the forefront of the Las Vegas entertainment market. Caesars officials announced today their strategic partnership with the world's leading promoter of live entertainment, Live Nation Entertainment (NYSE: LYV), for the newly-renovated theater which will feature innovative amenities and a new name — The AXIS at Planet Hollywood Resort & Casino.

"Planet Hollywood has been an important addition to our Las Vegas portfolio and plays a pivotal role in our entertainment strategy for the city," said Gary Loveman, Caesars Entertainment Chairman, President and Chief Executive Officer. "Not only will The AXIS provide concert-goers with a one-of-a-kind experience inside a unique setting, our partnership with Live Nation will ensure we deliver A-List entertainment that will solidify the venue's reputation as the city's premier live music destination."

Powerful Pairing

The partnership forged with Caesars at The AXIS will mark Live Nation's first significant alliance with a venue of this size in Las Vegas. The powerful pairing between the two entertainment leaders will provide Caesars access to Live Nation's vast artist network, while Live Nation will expand its footprint in the Las Vegas market.

In the exclusive, long-term deal, Live Nation will bring a dedicated team to work closely with Caesars in securing an impressive set of resident headliners and top touring acts. The partnership is inclusive of the venue's first artist-in-residence, Britney Spears, who will launch her show "Britney: Piece of Me" on Dec. 27.

"Live Nation has looked for the right opportunity to expand our presence in Las Vegas and we found it in this partnership with Caesars. Since Live Nation began, we've delivered great talent to fans in Las Vegas and look forward to booking shows in the beautiful, new venue," said Bob Roux, Live Nation Entertainment Co-President North America Concerts.

Unparalleled Experience

While world-class content from Live Nation and the venue's unique size and configuration will set it apart, amenity and guest experience will further distinguish The AXIS from other venues in Las Vegas. With a nod to the growing importance of nightlife to the Las Vegas visitor experience, The AXIS creates the first true nexus of nightlife and live entertainment both in its design and service model.

The theater redesign features an innovative dance floor and VIP table seating concept that allows guests a one-of-a-kind concert experience that is made even more exceptional by the nightlife-oriented service provided by Drai's Management Group. Led by Victor Drai, Las Vegas' perennial leader in nightlife entertainment concepts, Drai's Management Group will serve as the venue's exclusive beverage service provider. The Drai's team will be responsible for delivering the same level of attention and detail of service Las Vegas guests have grown accustomed to receiving in their nightclub experiences.

"We have enjoyed our long-standing partnership with Caesars Entertainment in Las Vegas and are thrilled to be expanding our relationship at The AXIS. We are confident that guests are going to enjoy the different approach to nightclub-style service in a theater setting," said Drai. "We're also looking forward to working with new partners Live Nation and Britney Spears as well as the other artists who will perform in this unique venue."

Unprecedented Design

Opened in July of 1976 originally as the Aladdin Theater for the Performing Arts, The AXIS boasts a rich history of serving as one of Las Vegas' premier performance venues. Initially developed as a virtual indoor amphitheater, The AXIS is known for its impressive acoustics and unobstructed views with one of the widest proscenium openings in the United States.

With a solid foundation as its base, the theater was primed for a state-of-the-art renovation to prepare for its return to the forefront of Las Vegas entertainment. Global architectural firm Gensler took the helm in driving the theater's redesign, taking into account the full fan journey by embracing guests from the moment they enter the venue. Upon arrival, the new elliptical lobby immerses guests into an elaborate spatial sequence with ambient lighting that sets the tone for the evening. The lobby provides an intimate club-like atmosphere, drawing guests in and inviting them to become a fabric of the experience. As fans make their way through the dark concourse area, the focus slowly shifts from the guests to the performance space, creating excitement and anticipation prior to the event.

Once inside the theater, guests will be dazzled by one of the largest video and projection installations in the world. The projections come from 60 ultra high-definition projectors that cover more than 200 degrees of the audience chamber. The walls of the audience chamber are wrapped in custom fabric designed to optimize the impact of the video content which will carry over into the stage area with 2,200 square feet of Panasonic high-definition 10 millimeter LED walls that can be reconfigured to meet the needs of various productions. In addition to an immersive visual experience, a groundbreaking D&B sound system with more than 100,000 Watts of power will provide the crispest highs, life-like vocals and earth-shaking bass performances. A massive array of 21-inch subwoofers ensures guests will feel the music as well as they hear it.

The AXIS at Planet Hollywood

With its unique meld of nightlife-inspired amenities coupled with world-class live entertainment content, The AXIS is well-positioned to become a premier performance destination in Las Vegas.

"We have no doubt that The AXIS will be considered the top venue of its size with dramatic impact," said Jason Gastwirth, Caesars Entertainment Senior Vice President of Marketing and Entertainment. "With all of the right partners now in place, this will be the theater's most thrilling chapter yet and we're looking forward to opening it to the world on December 27."

For more information on The Axis at Planet Hollywood Resort & Casino, visit www.PlanetHollywood.com/entertainment.

About Planet Hollywood Resort & Casino

Planet Hollywood Resort & Casino is one of the newest additions to the Caesars Entertainment family in Las Vegas and is a full partner in Total Rewards™. Planet Hollywood Resort & Casino has 2,500 beautifully designed guest rooms and suites showcasing some of the best views in town. Planet Hollywood encompasses more than 100,000 square-feet of gaming, several lounges, ten restaurants including Gordon Ramsay BurGR, KOI, Strip House, the award-winning Spice Market Buffet and LA's Pink's Hot Dogs and the Planet Hollywood Spa by Mandara. The resort is also home to one of pop music's biggest superstars Britney Spears and her brand new show, "Britney: Piece of Me," opening Dec. 27, 2013. The property is encircled by Miracle Mile Shops with more than 170 specialty stores and restaurants. For more information, visit www.planethollywoodresort.com. Find Planet Hollywood on [Facebook](#) and follow on [Twitter](#).

About Caesars Acquisition Company

Caesars Acquisition Company (NASDAQ: CACQ) was formed to make an equity investment in Caesars Growth Partners, LLC (CGP), a joint venture between CAC and Caesars Entertainment Corporation (NASDAQ: CZR), the world's most diversified casino entertainment provider and the most geographically diverse U.S. casino-entertainment company. CAC is CGP's managing member and sole holder of all of its outstanding voting units. For more information, please visit www.caesarsacquisitioncompany.com.

About Caesars Growth Partners

Caesars Growth Partners is a casino asset and entertainment company focused on acquiring and developing a portfolio of high-growth operating assets and equity and debt investments in the gaming and interactive entertainment industry. Through its two businesses—Interactive Entertainment and Casino Properties and Developments—Caesars Growth Partners will focus on acquiring or developing assets with strong value creation potential and leveraging interactive technology with its well-known online and mobile game portfolio and leading brands. Assets include Caesars Interactive Entertainment (with its social and mobile games, the World Series of Poker and regulated online real money gaming businesses), Planet Hollywood (located in Las Vegas, Nevada), and Horseshoe Baltimore (currently being developed by a joint venture). Through its relationship with Caesars Entertainment Corporation (NASDAQ: CZR), Caesars Growth Partners has the ability to access Caesars Entertainment Corporation's proven management expertise, brand equity, Total Rewards loyalty program and structural synergies. For more information, please visit www.caesarsacquisitioncompany.com.

About Live Nation Entertainment

Live Nation Entertainment (NYSE: LYV) is the world's leading live entertainment company comprised of four market leaders:

Ticketmaster, Live Nation Concerts, Artist Nation Management and Live Nation Media/Sponsorship. For additional information, visit www.livenation.com/investors.

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