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FOR IMMEDIATE RELEASE

26 October 2020

RECOMMENDED CASH ACQUISITION

of

William Hill PLC (“William Hill”)

by

Caesars UK Holdings Limited (“Caesars UK Bidco”)

**a wholly-owned subsidiary of
Caesars Entertainment, Inc. (“Caesars”)**

Publication of the Scheme Document

On 30 September 2020, the boards of William Hill, Caesars UK Bidco and Caesars announced that they had reached agreement on the terms of a recommended cash acquisition pursuant to which Caesars UK Bidco shall acquire the entire issued and to be issued share capital of William Hill not already owned by or on behalf of the Caesars Group (the “**Acquisition**”), to be effected by means of a Court-sanctioned scheme of arrangement under Part 26 of the Companies Act (the “**Scheme**”).

Publication of the Scheme Document

William Hill is pleased to announce that a circular in relation to the Scheme (the “**Scheme Document**”), setting out, among other things, a letter from the Chairman of William Hill, the full terms and conditions of the Scheme, a statutory explanatory statement, an expected timetable of principal events, notices of the Court Meeting and the General Meeting and details of the action to be taken by William Hill Shareholders has been published today on William Hill’s website at <https://www.williamhillplc.com/investors-centre/offer-for-the-company/> and on Caesars’ website at <https://investor.caesars.com/>.

Hard copies of the Scheme Document (or, depending on the William Hill Shareholders’ communication preferences, a letter or email giving details of the website where the Scheme Document may be accessed) and Forms of Proxy for the Court Meeting and the General Meeting are being sent to William Hill Shareholders. William Hill Shareholders may request hard copies of the Scheme Document and the Forms of Proxy for the Court Meeting and the General Meeting by calling Computershare Investor Services PLC (“**Computershare**”) on +44 (0)380 803 6251 between 8:30 a.m. and 5:30 p.m. (London time) Monday to Friday (except UK public holidays) or by writing to Computershare at The Pavilions, Bridgewater Road, Bristol BS99 6ZY, in each case, stating the name and address to which the hard copy documents should be sent.

Capitalised terms used in this announcement (the “**Announcement**”) shall, unless otherwise defined, have the same meanings as set out in the Scheme Document. All references to times in this Announcement are to London, United Kingdom times unless stated otherwise.

Action required

As further detailed in the Scheme Document, in order to become effective, the Scheme will require, among other things, that the requisite majority of: (i) eligible Scheme Shareholders vote in favour of the Scheme at the Court Meeting; and (ii) eligible William Hill Shareholders vote in favour of the Special Resolution at the General Meeting. The Scheme is also subject to the satisfaction or waiver of the other Conditions and further terms, as described more fully in the Scheme Document.

Notices convening the Court Meeting and the General Meeting at 10:30 a.m. (London time) on 19 November 2020 and 10:45 a.m. (London time) (or immediately after the conclusion or adjournment of the Court Meeting) on 19 November 2020, respectively, to be held at 1 Bedford Avenue, London WC1B 3AU, United Kingdom, are set out in the Scheme Document.

In light of the measures currently implemented by the UK Government in order to address the ongoing COVID-19 pandemic (which, at the time of this Announcement, including a prohibition on large public gatherings save in certain limited circumstances), attendance and voting in person at Court Meeting and/or the General Meeting will not be permitted, but Scheme Shareholders and William Hill Shareholders can remotely attend, submit written questions and vote at the Court Meeting and/or the General Meeting via the Virtual Meeting Platform, further details of which are set out in the Scheme Document. Guidance on remotely accessing and participating in the Meetings via the Virtual Meeting Platform is also available at: <https://www.williamhillplc.com/investors-centre/offer-for-the-company/> and will be sent to William Hill Shareholders in hard copy.

Scheme Shareholders and William Hill Shareholders are strongly encouraged to submit proxy appointments and instructions for the Court Meeting and the General Meeting as soon as possible, using any of the methods (by post, by email, online or electronically through CREST) set out in the Scheme Document. Scheme Shareholders and William Hill Shareholders are also strongly encouraged to appoint “the Chair of the meeting” as their proxy. If any other person is appointed as proxy, he or she will not be permitted to attend the relevant Meeting in person, but will be able to attend, submit written questions and/or any objections and vote at the relevant Meeting remotely via the Virtual Meeting Platform, as described in the opening pages of the Scheme Document and the Virtual Meeting Guide.

It is important that, for the Court Meeting in particular, as many votes as possible are cast so that the Court may be satisfied that there is a fair representation of opinion of Scheme Shareholders. Whether or not William Hill Shareholders intend to remotely attend and/or vote at the Court Meeting, William Hill Shareholders are therefore strongly urged to complete, sign and return their blue Form of Proxy by post or email (or transmit a proxy appointment and voting instruction online, by email or through the CREST electronic proxy appointment service) for the Court Meeting as soon as possible. If the blue Form of Proxy for the Court Meeting is not lodged by the relevant time (set out in the Scheme Document), it may be emailed to #ukcscmscrestmessages@computershare.co.uk any time prior to the commencement of the Court Meeting.

The William Hill Directors, who have been so advised by Barclays Bank PLC, acting through its Investment Bank (“**Barclays**”), Citigroup Global Markets Limited (“**Citigroup**”) and PJT Partners (UK) Limited (“**PJT Partners**”) as to the financial terms of the Acquisition, consider the terms of the Acquisition to be fair and reasonable. In providing their advice to the William Hill Directors, Barclays, Citigroup and PJT Partners have taken into account the commercial assessments of

the William Hill Directors. Barclays is providing independent financial advice to the William Hill Directors for the purposes of Rule 3 of the Takeover Code.

The William Hill Directors consider that the terms of the Acquisition are in the best interests of the William Hill Shareholders as a whole. Accordingly, the William Hill Directors unanimously recommend that William Hill Shareholders vote in favour of the Scheme at the Court Meeting and the Special Resolution to be proposed at the General Meeting, as the William Hill Directors who hold shares in their own name or through a nominee have irrevocably undertaken to do in respect of their own beneficial holdings of William Hill Shares.

William Hill Shareholders should carefully read the Scheme Document in its entirety before making a decision with respect to the Scheme.

Timetable

The Scheme Document contains an expected timetable of principal events in relation to the Scheme, which is also set out in the Appendix to this Announcement. The Scheme remains conditional on the approval of the requisite majority of eligible Scheme Shareholders at the Court Meeting, the requisite majority of eligible William Hill Shareholders at the General Meeting and to the satisfaction or waiver of the other Conditions set out in the Scheme Document, including the approval of the Court. The Scheme is expected to become effective in the second half of 2021 and an update to the expected timetable will be announced following receipt of relevant antitrust and regulatory approvals.

Information for William Hill Shareholders

Copies of this Announcement and the Scheme Document will be available (subject to certain restrictions relating to persons in certain overseas jurisdictions) on William Hill's website at <https://www.williamhillplc.com/investors-centre/offer-for-the-company/> and on Caesars' website at <https://investor.caesars.com/> by no later than 12:00 p.m. (London time) on the Business Day following this Announcement, up to and including the Effective Date.

A copy of the Scheme Document will shortly be submitted to the National Storage Mechanism and will be available for inspection at www.morningstar.co.uk/uk/NSM.

If you have any questions about this Announcement, the Scheme Document, the Court Meeting or the General Meeting, or are in any doubt as to how to appoint a proxy, please call Computershare between 8.30 a.m. and 5.30 p.m. (London time) Monday to Friday (except UK public holidays) on +44 (0)370 703 6251. Calls from outside the UK will be charged at the applicable international rate. Different charges may apply to calls from mobile telephones. Please note that calls may be monitored or recorded and Computershare cannot provide advice on the merits of the transactions set out in the Scheme Document or give any financial, legal or tax advice.

Enquiries:

William Hill

Louise Turner-Smith, Director of Investor Relations +44 (0) 207 612 3251

Alison Cole, Director of Corporate Communications +44 (0) 207 612 3233

Barclays (Lead Financial Adviser, Rule 3 Adviser and Corporate Broker to William Hill)

Daniel Ross +44 (0) 207 623 2323

Nishant Amin

Mark Astaire

Nicola Tennent

Citigroup (Financial Adviser and Corporate Broker to William Hill)

Jan Skarbek +44 (0) 207 986 4000

Andrew Seaton

Robert Farrington

Martin Weltman

PJT Partners (Financial Adviser to William Hill)

Simon Lyons +44 (0) 203 650 1100

Jonathan Hall

Ben Ripley

Brunswick Group LLP (PR Adviser to William Hill)

Andrew Porter +44 (0) 207 404 5959

Fiona Micallef-Eyraud

Craig Breheny

Chris Buscombe

Caesars Entertainment, Inc.

Brian Agnew +1 800 318 0047

Deutsche Bank (Financial Adviser to Caesars and Caesars UK Bidco)

James Ibbotson +44 (0) 207 545 8000

James Arculus

Teneo (PR Adviser to Caesars)

Ben Foster

+44 (0) 20 3603 5221

Charles Armitstead

Slaughter and May are retained as legal adviser and Weil, Gotshal & Manges LLP are retained as US anti-trust legal adviser to William Hill.

Linklaters LLP are retained as legal adviser, Latham & Watkins LLP are retained as financing legal adviser, Skadden Arps, Slate, Meagher & Flom LLP are retained as US anti-trust legal adviser and Phelps Dunbar LLP and Harris Hagan are retained as US and UK (respectively) regulatory legal advisers to Caesars and Caesars UK Bidco.

APPENDIX

EXPECTED TIMETABLE OF PRINCIPAL EVENTS

The following indicative timetable is based on William Hill's and Caesars UK Bidco's current expected dates for the implementation of the Scheme and is subject to change. If any of the dates and/or times in this expected timetable change, the revised dates and/or times will be notified to William Hill Shareholders by announcement through the Regulatory Information Service of the London Stock Exchange.

Event	Time and/or date ⁽¹⁾
Publication of the Scheme Document	26 October 2020
Latest time for lodging Forms of Proxy for the:	
Court Meeting (blue form)	10:30 a.m. on 17 November 2020 ⁽²⁾
General Meeting (yellow form)	10:45 a.m. on 17 November 2020 ⁽³⁾
Voting Record Time	6:00 p.m. on 17 November 2020 ⁽⁴⁾
Court Meeting	10:30 a.m. on 19 November 2020
General Meeting	10:45 a.m. on 19 November 2020 ⁽⁵⁾
<p><i>The following dates and times associated with the Scheme are subject to change and will depend on, among other things, the date on which the Conditions to the Scheme are satisfied or, if capable of waiver, waived, and the date on which the Court sanctions the Scheme. William Hill will give adequate notice of all of these dates and times, when known, by issuing an announcement through a Regulatory Information Service, with such announcement being made available on William Hill's website at https://www.williamhillplc.com/. Further updates and changes to these times will be notified in the same way. See also note (1).</i></p>	
Scheme Court Hearing	a date expected to be no later than 14 days after the satisfaction (or, if applicable, waiver) of Conditions 3(a) to (d) (inclusive), (f) and (g) ("D")
Last day for dealings in, and for the registration of transfer of, William Hill Shares	D+1 Business Day
Scheme Record Time	6:00 p.m. on D+1 Business Day
Disablement of CREST in respect of William Hill Shares	6:00 p.m. on D+1 Business Day
Suspension of dealings in William Hill Shares	by 7:30 a.m. on D+2 Business Days

Effective Date of the Scheme	D+2 Business Days
Cancellation of listing of William Hill Shares	by 7:30 a.m. on D+3 Business Days
Latest date for despatch of cheques and crediting of CREST accounts for cash consideration due under the Scheme	within 14 days of the Effective Date
Long Stop Date ⁽⁶⁾	31 December 2021

- (1) The dates and times given are indicative only and are based on current expectations and are subject to change (including as a result of changes to the regulatory timetable).
- References to times are to London, United Kingdom time unless otherwise stated. If any of the times and/or dates above change, the revised times and/or dates will be notified to William Hill Shareholders by announcement through a Regulatory Information Service.
- Participants in the William Hill Share Plans will be contacted separately on or around 20 November 2020 (following the completion of a scheduled upgrade of the William Hill Share Plans online platform) to inform them of the effect of the Scheme on their rights under the William Hill Share Plans, including details of any appropriate proposals being made and dates and times relevant to them.
- (2) It is requested that blue Form of Proxy for the Court Meeting be lodged not later than 48 hours prior to the time appointed for the Court Meeting or, if the Court Meeting is adjourned, the time fixed for any adjourned Court Meeting (excluding any part of such 48 hour period falling on a non-working day). If the blue Form of Proxy is not lodged by this time, it may be emailed to #ukcscmscrestmessages@computershare.co.uk any time prior to the commencement of the Court Meeting.
- (3) In order to be valid, the yellow Forms of Proxy for the General Meeting must be received by 10:30 a.m. on 17 November 2020 or, if the General Meeting is adjourned, 48 hours prior to the time fixed for the adjourned General Meeting (excluding any part of such 48 hour period falling on a non-working day).
- (4) If either the Court Meeting or the General Meeting is adjourned, the Voting Record Time for the relevant adjourned meeting will be 6:00 p.m. on the day which is two Business Days prior to the date of the adjourned meeting.
- (5) To commence at 10:45 a.m. or as soon thereafter as the Court Meeting concludes or is adjourned.
- (6) This is the latest date by which the Scheme may become effective. However, the Long Stop Date may be extended to such later date as may be agreed by Caesars UK Bidco and William Hill (with the Panel's consent and as the Court may approve (if such approval(s) are required)).

Important notices

*Barclays Bank PLC, acting through its Investment Bank ("**Barclays**"), which is authorised by the Prudential Regulation Authority and regulated in the UK by the Financial Conduct Authority and the Prudential Regulation Authority, is acting exclusively for William Hill and no one else in connection with the Acquisition and shall not be responsible to anyone other than William Hill for providing the protections afforded to clients of Barclays nor for providing advice in connection with the Acquisition or any other matter referred to herein.*

In accordance with the Takeover Code, normal United Kingdom market practice and Rule 14e-5(b) of the Exchange Act, Barclays and its affiliates will continue to act as exempt principal trader in William Hill securities on the London Stock Exchange. These purchases and activities by exempt principal traders which are required to be made public in the United Kingdom pursuant to the Takeover Code will be reported to a Regulatory Information Service and will be available on the London Stock Exchange website at www.londonstockexchange.com. This information will also be publicly disclosed in the United States to the extent that such information is made public in the United Kingdom.

*Citigroup Global Markets Limited ("**Citigroup**"), which is authorised by the Prudential Regulation Authority and regulated in the UK by the Financial Conduct Authority and the Prudential Regulation Authority, is acting exclusively as financial adviser to William Hill and no one else in connection with the Acquisition and other matters described in this Announcement, and shall not be responsible to anyone other than William Hill for providing the protections afforded to clients of Citigroup nor for providing advice in connection with the Acquisition or any matter referred to herein. Neither Citigroup nor any of its affiliates owes or accepts any duty, liability or responsibility whatsoever (whether direct or indirect, whether in contract, in tort, in delict, under statute or otherwise) to any person who is not a client of Citigroup in connection with this Announcement, any statement contained herein, the Acquisition or otherwise.*

*PJT Partners (UK) Limited ("**PJT Partners**"), which is authorised and regulated by the Financial Conduct Authority in the United Kingdom, is acting exclusively for William Hill and no one else in connection with the matters described herein and will not be responsible to anyone other than William Hill for providing the protections afforded to clients of PJT Partners or for providing advice in connection with the matters described herein. Neither PJT Partners nor any of its subsidiaries, branches or affiliates owes or accepts any duty, liability or responsibility whatsoever (whether direct or indirect, whether in contract, in tort, under statute or otherwise) to any person who is not a client of PJT Partners in connection with this Announcement, any statement contained herein or otherwise.*

*Deutsche Bank AG ("**Deutsche Bank**") is authorised under German Banking Law (competent authority: European Central Bank) and, in the United Kingdom, by the Prudential Regulation Authority. It is subject to supervision by the European Central Bank and by BaFin, Germany's Federal Financial Supervisory Authority, and is subject to limited regulation in the United Kingdom by the Prudential Regulation Authority and Financial Conduct Authority.*

*Neither Deutsche Bank nor any of its subsidiaries, branches or affiliates (including, without limitation, Deutsche Bank, acting through its London branch ("**DB London**"), and Deutsche Bank Securities Inc. ("**DBSI**") will be responsible to any person other than Caesars and Caesars UK Bidco for providing any of the protections afforded to clients of Deutsche Bank (or, as the case may be, DB London or DBSI) nor for providing advice in relation to any matters referred to in this Announcement. Neither Deutsche Bank nor any of its subsidiaries, branches or affiliates (including, without limitation, DB London and DBSI) will be responsible to any person other than Caesars and Caesars UK Bidco for providing any of the protections afforded to clients of Deutsche*

Bank (or DB London or DBSI), nor for providing advice in relation to any matters referred to in this Announcement.

Neither Deutsche Bank nor any of its subsidiaries, branches or affiliates (including, without limitation, DB London and DBSI) owes or accepts any duty, liability or responsibility whatsoever (whether direct or indirect, whether in contract, in tort, under statute or otherwise) to any person who is not a client of Deutsche Bank (or DB London or DBSI) in connection with this Announcement, any statement contained herein, or otherwise.

DB London and DBSI are acting as financial advisers to Caesars and Caesars UK Bidco and no other person in connection with the contents of this Announcement.

Further information

This Announcement is for information purposes only and does not constitute an offer to sell or an invitation to purchase any securities or the solicitation of an offer to buy any securities, pursuant to the Acquisition or otherwise.

The Acquisition shall be made solely by means of the Scheme Document which, together with the Forms of Proxy, shall contain the full terms and conditions of the Acquisition, including details of how to vote in respect of the Acquisition.

William Hill, Caesars and Caesars UK Bidco urge William Hill Shareholders to read the Scheme Document when it becomes available because it contains important information relating to the Acquisition.

This Announcement does not constitute a prospectus or prospectus exempted document.

Overseas shareholders

This Announcement has been prepared for the purpose of complying with English law and the Takeover Code and the information disclosed may not be the same as that which would have been disclosed if this Announcement had been prepared in accordance with the laws of jurisdictions outside England and Wales.

The release, publication or distribution of this Announcement in or into certain jurisdictions other than the United Kingdom may be restricted by law. Persons who are not resident in the United Kingdom or who are subject to other jurisdictions should inform themselves of, and observe, any applicable requirements.

Unless otherwise determined by Caesars and/or Caesars UK Bidco or required by the Takeover Code, and permitted by applicable law and regulation, the Acquisition shall not be made available, directly or indirectly, in, into or from a Restricted Jurisdiction where to do so would violate the laws in that jurisdiction and no person may vote in favour of the Acquisition by any such use, means, instrumentality or form within a Restricted Jurisdiction or any other jurisdiction if to do so would constitute a violation of the laws of that jurisdiction. Accordingly, copies of this Announcement and all documents relating to the Acquisition are not being, and must not be, directly or indirectly, mailed or otherwise forwarded, distributed or sent in, into or from a Restricted Jurisdiction where to do so would violate the laws in that jurisdiction, and persons receiving this Announcement and all documents relating to the Acquisition (including custodians, nominees and trustees) must not mail or otherwise distribute or send them in, into or from such jurisdictions where to do so would violate the laws in that jurisdiction.

The availability of the Acquisition to William Hill Shareholders who are not resident in the United Kingdom may be affected by the laws of the relevant jurisdictions in which they are resident.

Persons who are not resident in the United Kingdom should inform themselves of, and observe, any applicable requirements.

Each William Hill Shareholder is urged to consult their independent professional adviser immediately regarding the tax consequences of the Acquisition applicable to them, including under applicable United States state and local, as well as overseas and other, tax laws.

The Acquisition shall be subject to the applicable requirements of the Takeover Code, the Panel, the London Stock Exchange and the Financial Conduct Authority.

Additional information for US investors

The Acquisition relates to shares of a UK company and is proposed to be effected by means of a scheme of arrangement under the laws of England and Wales. A transaction effected by means of a scheme of arrangement is not subject to the tender offer rules or the proxy solicitation rules under the US Exchange Act.

Accordingly, the Acquisition is subject to the disclosure and procedural requirements applicable in the United Kingdom to schemes of arrangement which differ from the disclosure requirements of United States tender offer and proxy solicitation rules.

However, if Caesars and/or Caesars UK Bidco were to elect to implement the Acquisition by means of a Takeover Offer, such Takeover Offer would be made in compliance with all applicable United States laws and regulations, including any applicable exemptions under the US Exchange Act. Such a takeover would be made in the United States by Caesars and/or Caesars UK Bidco (a wholly-owned subsidiary of Caesars) and no one else.

In accordance with normal United Kingdom practice, Caesars, Caesars UK Bidco or their nominees or their brokers (acting as agents), may from time to time make certain purchases of, or arrangements to purchase, shares or other securities of William Hill outside of the US, other than pursuant to the Acquisition, until the date on which the Acquisition and/or Scheme becomes effective, lapses or is otherwise withdrawn. Also, in accordance with Rule 14e-5(b) of the US Exchange Act, Deutsche Bank will continue to act as an exempt principal trader in William Hill Shares on the London Stock Exchange. If such purchases or arrangements to purchase were to be made they would occur either in the open market at prevailing prices or in private transactions at negotiated prices. Any information about such purchases or arrangements to purchase shall be disclosed as required in the UK, shall be reported to a Regulatory Information Service and shall be available on the London Stock Exchange website at www.londonstockexchange.com.

The receipt of consideration by a US holder for the transfer of its William Hill Shares pursuant to the Scheme will likely be a taxable transaction for United States federal income tax purposes. Each William Hill Shareholder is urged to consult their independent professional adviser immediately regarding the tax consequences of the Acquisition applicable to them, including under applicable United States state and local, as well as overseas and other, tax laws.

Financial information relating to William Hill included in this Announcement and the Scheme Document has been or shall have been prepared in accordance with accounting standards applicable in the United Kingdom and may not be comparable to financial information of US companies or companies whose financial statements are prepared in accordance with generally accepted accounting principles in the United States.

Forward-looking statements

This Announcement (including information incorporated by reference in this Announcement), oral statements made regarding the Acquisition, and other information published by William Hill, any member of the William Hill Group, Caesars, Caesars UK Bidco, or any member of the Caesars

Group contain statements which are, or may be deemed to be, "forward-looking statements". Such forward-looking statements are prospective in nature and are not based on historical facts, but rather on current expectations and on numerous assumptions regarding the business strategies and the environment in which William Hill, any member of the William Hill Group, Caesars, Caesars UK Bidco or any member of the Caesars Group or the Enlarged Group shall operate in the future and are subject to risks and uncertainties that could cause actual results to differ materially from those expressed or implied by those statements.

The forward-looking statements contained in this Announcement may relate to William Hill, any member of the William Hill Group, Caesars, Caesars UK Bidco or any member of the Caesars Group or the Enlarged Group's future prospects, developments and business strategies, the expected timing and scope of the Acquisition and all other statements in this Announcement other than statements of historical facts. In some cases, these forward-looking statements can be identified by the use of forward-looking terminology, including without limitation the terms "believes", "estimates", "will look to", "would look to", "plans", "prepares", "anticipates", "expects", "is expected to", "is subject to", "budget", "scheduled", "forecasts", "synergy", "strategy", "goal", "cost-saving", "projects" "intends", "may", "will", "shall" or "should" or their negatives or other variations or comparable terminology. Forward-looking statements may include statements relating to the following: (i) future capital expenditures, expenses, revenues, earnings, synergies, economic performance, indebtedness, financial condition, dividend policy, losses and future prospects; (ii) business and management strategies and the expansion and growth of William Hill, any member of the William Hill Group, Caesars, Caesars UK Bidco or any member of the Caesars Group's operations and potential synergies resulting from the Acquisition; and (iii) the effects of global economic conditions and governmental regulation on William Hill, any member of the William Hill Group, Caesars, Caesars UK Bidco or any member of the Caesars Group's business.

By their nature, forward-looking statements involve risk and uncertainty because they relate to events and depend on circumstances that shall occur in the future. These events and circumstances include changes in the global, political, economic, business, competitive, market and regulatory forces, future exchange and interest rates, changes in tax rates and future business combinations or disposals. If any one or more of these risks or uncertainties materialises or if any one or more of the assumptions prove incorrect, actual results may differ materially from those expected, estimated or projected. Such forward-looking statements should therefore be construed in the light of such factors.

None of William Hill, any member of the William Hill Group, Caesars, Caesars UK Bidco nor any member of the Caesars Group, nor any of their respective associates or directors, officers or advisers, provides any representation, assurance or guarantee that the occurrence of the events expressed or implied in any forward-looking statements in this Announcement shall actually occur. Given these risks and uncertainties, potential investors should not place any reliance on forward-looking statements.

Specifically, statements of estimated cost savings and synergies relate to future actions and circumstances which, by their nature involve, risks, uncertainties and contingencies. As a result, the cost savings and synergies referred to may not be achieved, may be achieved later or sooner than estimated, or those achieved could be materially different from those estimated. Due to the scale of the Enlarged Group, there may be additional changes to the Enlarged Group's operations. As a result, and given the fact that the changes relate to the future, the resulting cost synergies may be materially greater or less than those estimated.

The forward-looking statements speak only at the date of this Announcement. All subsequent oral or written forward-looking statements attributable to William Hill, any member of the William Hill Group, Caesars, Caesars UK Bidco or any member of the Caesars Group, or any of their

respective associates, directors, officers, employees or advisers, are expressly qualified in their entirety by the cautionary statement above.

William Hill, any member of the William Hill Group, Caesars, Caesars UK Bidco and each member of the Caesars Group expressly disclaim any obligation to update such statements other than as required by law or by the rules of any competent regulatory authority, whether as a result of new information, future events or otherwise.

No profit forecasts or estimates

No statement in this Announcement is intended as a profit forecast or estimate for any period and no statement in this Announcement should be interpreted to mean that earnings or earnings per share for William Hill or Caesars, as appropriate, for the current or future financial years would necessarily match or exceed the historical published earnings or earnings per share for William Hill or Caesars, as appropriate.

Dealing disclosure requirements of the Takeover Code

Under Rule 8.3(a) of the Takeover Code, any person who is interested in 1 per cent. or more of any class of relevant securities of an offeree company or of any securities exchange offeror (being any offeror other than an offeror in respect of which it has been announced that its offer is, or is likely to be, solely in cash) must make an Opening Position Disclosure following the commencement of the offer period and, if later, following the announcement in which any securities exchange offeror is first identified. An Opening Position Disclosure must contain details of the person's interests and short positions in, and rights to subscribe for, any relevant securities of each of: (i) the offeree company, and (ii) any securities exchange offeror(s). An Opening Position Disclosure by a person to whom Rule 8.3(a) of the Takeover Code applies must be made by no later than 3:30 p.m. (London time) on the 10th business day following the commencement of the offer period and, if appropriate, by no later than 3:30 p.m. (London time) on the 10th business day following the announcement in which any securities exchange offeror is first identified. Relevant persons who deal in the relevant securities of the offeree company or of a securities exchange offeror prior to the deadline for making an Opening Position Disclosure must instead make a Dealing Disclosure.

Under Rule 8.3(b) of the Takeover Code, any person who is, or becomes, interested in 1 per cent. or more of any class of relevant securities of the offeree company or of any securities exchange offeror must make a Dealing Disclosure if the person deals in any relevant securities of the offeree company or of any securities exchange offeror. A Dealing Disclosure must contain details of the dealing concerned and of the person's interests and short positions in, and rights to subscribe for, any relevant securities of each of: (i) the offeree company, and (ii) any securities exchange offeror(s), save to the extent that these details have previously been disclosed under Rule 8 of the Takeover Code. A Dealing Disclosure by a person to whom Rule 8.3(b) of the Takeover Code applies must be made by no later than 3:30 p.m. (London time) on the business day following the date of the relevant dealing.

If two or more persons act together pursuant to an agreement or understanding, whether formal or informal, to acquire or control an interest in relevant securities of an offeree company or a securities exchange offeror, they shall be deemed to be a single person for the purpose of Rule 8.3 of the Takeover Code.

Opening Position Disclosures must also be made by the offeree company and by any offeror and Dealing Disclosures must also be made by the offeree company, by any offeror and by any persons acting in concert with any of them (see Rules 8.1, 8.2 and 8.4 of the Takeover Code).

Details of the offeree and offeror companies in respect of whose relevant securities Opening Position Disclosures and Dealing Disclosures must be made can be found in the Disclosure Table on the Panel's website at <http://www.thetakeoverpanel.org.uk/>, including details of the number of relevant securities in issue, when the offer period commenced and when any offeror was first identified. You should contact the Panel's Market Surveillance Unit on +44 (0)20 7638 0129 if you are in any doubt as to whether you are required to make an Opening Position Disclosure or a Dealing Disclosure.

Publication on website

A copy of this Announcement will be made available, subject to certain restrictions relating to persons resident in Restricted Jurisdictions, on William Hill's website at <https://www.williamhillplc.com/investors-centre/offer-for-the-company/> and Caesars' website at <https://investor.caesars.com/>, in each case by no later than 12:00 p.m. (London time) on the Business Day following this Announcement. For the avoidance of doubt, the contents of these websites are not incorporated into, and do not form part of, this Announcement.

Requesting hard copies

William Hill Shareholders may request hard copies of this Announcement, the Scheme Document and the Forms of Proxy for the Court Meeting and the General Meeting by calling Computershare on +44 (0)380 803 6251 between 8:30 a.m. and 5:30 p.m. (London time) Monday to Friday (except UK public holidays) or by writing to Computershare at The Pavilions, Bridgewater Road, Bristol BS99 6ZY, in each case, stating the name and address to which the hard copy documents should be sent. For persons who receive a copy of this Announcement in electronic form or via a website notification, a hard copy of this Announcement and the Scheme Document will not be sent unless so requested. Such persons may also request that all future documents, announcements and information to be sent to you in relation to the Acquisition should be in hard copy form.

Electronic communications

Please be aware that addresses, electronic addresses and certain information provided by William Hill Shareholders, persons with information rights and other relevant persons for the receipt of communications from William Hill may be provided to Caesars and/or Caesars UK Bidco during the offer period as required under Section 4 of Appendix 4 of the Takeover Code to comply with Rule 2.11(c) of the Takeover Code.