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SUFFOLK DOWNS ANNOUNCES STRATEGIC ALLIANCE WITH CAESARS ENTERTAINMENT

East Boston, MA -- Sterling Suffolk Racecourse, LLC, the owner of the Suffolk Downs racetrack in East Boston and Revere, MA, has entered a strategic alliance with Caesars Entertainment Corporation, the world's largest operator of gaming properties, it was announced today.

The agreement between the two companies will bolster Suffolk Downs' bid to develop and operate a world-class gaming and entertainment complex on the racetrack property should Massachusetts authorize expanded gaming, officials said.

"Our alliance with premier gaming partner Caesars Entertainment will bring significant management expertise, marketing power and additional potential investment to enhance our ability to develop a gaming and racing complex commensurate with Boston's status as a world-class city and tourism destination," said Suffolk Downs managing partner, Richard Fields.

Fields, a casino developer, rancher and horseracing enthusiast, and Joe O'Donnell, a Cambridge, MA-based entrepreneur, philanthropist and the former owner of the Boston Culinary Group, are the principal shareholders of Sterling Suffolk Racecourse.

"We are excited to join Joe O'Donnell and Richard Fields in the Suffolk Downs venture," said Caesars Entertainment Chairman and Chief Executive Gary Loveman, a resident of Massachusetts. "We look forward to working together in this exciting venture and to offering our 40 million Total Rewards® members around the globe the wonderful experience of visiting this unique, historic area."

As part of the agreement, Sterling Suffolk Racecourse retains control of the potential development of the property, including licensing, community relations and labor relations while Caesars Entertainment will manage a gaming facility at the track should gaming development occur at Suffolk Downs. No decision has been made as to the branding of the facility, officials indicated. Financial terms of the agreement between the two companies were not disclosed.

"Should Massachusetts authorize casino gaming, we believe that there is no stronger team in place nor any better venue than Suffolk Downs and we look forward to the opportunity to compete to develop this property to create jobs and new revenue for the state," said Suffolk Downs Chief Operating Officer, Chip Tuttle.

Caesars Entertainment Corporation is the world's largest casino entertainment company. Since its beginnings more than 70 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 gaming and hospitality industry's leading affinity program, Total Rewards®, 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.

Suffolk Downs currently conducts simulcasting year round and its live racing season runs from May through November.

Facts about Suffolk Downs:

- Founded in 1935, celebrated its 75th anniversary in 2010
- Situated on 163 acres in East Boston and Revere
- Located close to Logan Airport, several major highways and MBTA
- Holds current occupancy permits for 38,000 people
- Thoroughbred racing at Suffolk Downs helps preserve 16,000 acres of open space in MA
- Its trained staff processes approximately \$200 million in wagering on an annual basis

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