

# **Harrah's Cherokee Casino & Hotel and Caesars Entertainment Officially Extend Contract Agreement for Seven More Years**

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(Cherokee, NC, October 6, 2011) - The Eastern Band of the Cherokee Nation (EBCI) received final approval from Chairwoman Tracie Stevens of the National Indian Gaming Commission (NIGC) for the Amended and Restated Management Agreement between the EBCI, Harrah's NC Operating, LLC and Caesars Entertainment through November 12, 2018. This was the last step in finalizing an agreement with Caesars Entertainment that includes a donated one million dollar MRI unit for the Cherokee Indian Hospital and \$200,000 annually for up to five years for maintenance.

The relationship grants Harrah's NC Casino Company, LLC, a subsidiary of Caesars, the exclusive right and obligation to develop, manage, operate and maintain the Casino operation. The original agreement began in 1996 and continued for a five-year period. It was amended in 1999 to last until November 2004, when it was renewed for an additional seven years.

Principal Chief Michell Hicks and Gary Loveman, CEO and president of Caesars Entertainment, celebrated the continued relationship during a commemorative ceremony at Harrah's Cherokee Casino & Hotel on Friday, May 20, 2011. The occasion marked the official completion of the first phase of the hotel's \$650 million expansion that will position Harrah's Cherokee as the premier gaming destination in the Southeast, a world-class resort, entertainment and tourism destination.

"I know we've taken great risks, but we've also seen great rewards," said Honorable Chief Michell Hicks. "We wanted to make sure we put a product out at that customers would enjoy. Our decision was to make sure that we kept up with the market."

## **ABOUT Harrah's Cherokee Casino & Hotel:**

Harrah's Cherokee Casino & Hotel, a 56-acre property, is an enterprise of the Eastern Band of the Cherokee Nation. Currently the Casino & Hotel is expanding and is the largest hospitality development project underway in the Southeast. The \$633 million expansion project is one of the largest in the U.S. with a projected completion set for 2012 - offering the greatest number of hotel accommodations in the Carolinas. In addition to our 56-acre property, guests have privileged access to the Eastern Band of the Cherokee Nation-owned Sequoyah National Golf Club, named one of 2009's best new golf courses by Golf Magazine. For complete details on the expansion please click [here](#).

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