



Harrah's Entertainment, Inc. Announces Completion Of Merger

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Harrah's Entertainment, Inc. (NYSE:HET) today announced the completion of its merger with Hamlet Merger Inc., a Delaware corporation.

As a result of the merger, the issued and outstanding shares of non-voting stock of Harrah's are owned by entities affiliated with Apollo Management, L.P. and TPG Capital, L.P. (together with certain co-investors and members of management) and the voting stock of Harrah's is owned by Hamlet Holdings LLC, which is controlled by individuals affiliated with Apollo Management, L.P. and TPG Capital, L.P. The merger was completed pursuant to the Agreement and Plan of Merger dated as of December 19, 2006, among Hamlet Holdings LLC, Hamlet Merger Inc., and Harrah's Entertainment, Inc. Harrah's stockholders approved the merger and merger agreement at a special meeting held on April 5, 2007.

As a result of the merger, Harrah's stock will cease to trade on the New York Stock Exchange, the Chicago Stock Exchange and the Philadelphia Stock Exchange at the close of the market today.

Under the terms of the merger agreement, Harrah's stockholders are entitled to receive \$90.00 in cash for each share of Harrah's common stock that they hold. Mellon Investor Services, LLC, the paying agent will mail letters of transmittal to all Harrah's stockholders of record with instructions on how to deliver their shares to the paying agent in exchange for payment of the merger consideration to be distributed shortly after closing. Stockholders of record should not surrender their stock certificates until they have completed the letter of transmittal. Stockholders who hold their shares in "street name" through a bank or broker should contact their bank or broker to determine what actions they must take to have their shares converted into cash, as such conversions will be handled by the bank or broker.

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