

C0. Introduction

C0.1

(C0.1) Give a general description and introduction to your organization.

Caesars Entertainment, Inc. (NASDAQ: CZR) is the largest casino-entertainment company in the US and one of the world's most diversified casino-entertainment providers. Since its beginning in Reno, NV, in 1937, Caesars Entertainment, Inc. has grown through development of new resorts, expansions and acquisitions. Caesars Entertainment, Inc.'s resorts operate primarily under the Caesars®, Harrah's®, Horseshoe®, and Eldorado® brand names. Caesars Entertainment, Inc. offers diversified gaming, entertainment and hospitality amenities, one-of-a-kind destinations, and a full suite of mobile and online gaming and sports betting experiences. All tied to its industry-leading Caesars Rewards loyalty program, the company focuses on building value with its guests through a unique combination of impeccable service, operational excellence and technology leadership. Caesars is committed to being a responsible corporate citizen and environmental steward through our CSR strategy, PEOPLE PLANET PLAY. This is reflected in our Code of Commitment which is our public pledge to our guests, Team Members, communities, business partners and all those we reach that we will honor the trust they have placed in us through ethical conduct and integrity. We commit to: PEOPLE: Supporting the wellbeing of our Team Members, guests and local communities.; PLANET: Taking care of the world we all call home; PLAY: Creating memorable experiences for our guests and leading responsible gaming practices in the industry. All data contained here within reflects the combined operations of Caesars Entertainment Inc. and Eldorado Resorts Inc., hereto referred to as Caesars Entertainment.

C0.2

(C0.2) State the start and end date of the year for which you are reporting data.

	Start date	End date	Indicate if you are providing emissions data for past reporting years	Select the number of past reporting years you will be providing emissions data for
Reporting year	January 1 2020	December 31 2020	Yes	1 year

C0.3

(C0.3) Select the countries/areas for which you will be supplying data.

Canada
Egypt
United Arab Emirates
United Kingdom of Great Britain and Northern Ireland
United States of America

C0.4

(C0.4) Select the currency used for all financial information disclosed throughout your response.

USD

C0.5

(C0.5) Select the option that describes the reporting boundary for which climate-related impacts on your business are being reported. Note that this option should align with your chosen approach for consolidating your GHG inventory.

Operational control

C-CN0.7/C-RE0.7

(C-CN0.7/C-RE0.7) Which real estate and/or construction activities does your organization engage in?

New construction or major renovation of buildings
Buildings management

C1. Governance

C1.1

(C1.1) Is there board-level oversight of climate-related issues within your organization?

Yes

C1.1a**(C1.1a) Identify the position(s) (do not include any names) of the individual(s) on the board with responsibility for climate-related issues.**

Position of individual(s)	Please explain
Board-level committee	At the board level, the Corporate Social Responsibility Committee (CSRC) has responsibility for climate-related issues. The CSRC is appointed by and acts on behalf of the Board of Directors. The CSRC evaluates emergent environmental, social and governance-related risks and Caesars social and environmental goals, including the policies and programs instrumental in achieving short- and long-term targets for emissions, waste and supplier engagement. For example, the CSRC approved Caesars initial Science Based Targets developed in 2018. Once SBT changed the guidance for developing SBTs in 2019, the CSRC made the decision to increase Caesars SBTs to be far more aggressive and align with well-below the 2 Degrees Celsius temperature change. Periodically, and at least annually, management prepares and presents to the CSRC a review of ESG-related risks, including climate related issues. Furthermore, management presents, and the Committee evaluates, programs and policies instrumental in achieving short and long-term climate-related goals. The Committee is also responsible for drawing upon external expertise in climate-related issues, sustainability and social issues from the CEO-level External CSR Advisory Council (EAC) and Non-Governmental Organization partners.

C1.1b**(C1.1b) Provide further details on the board's oversight of climate-related issues.**

Frequency with which climate-related issues are a scheduled agenda item	Governance mechanisms into which climate-related issues are integrated	Scope of board-level oversight	Please explain
Scheduled – all meetings	Reviewing and guiding strategy Reviewing and guiding major plans of action Reviewing and guiding risk management policies Monitoring and overseeing progress against goals and targets for addressing climate-related issues	<Not Applicable>	Caesars Board of Directors (Board) and senior executives view Corporate Social Responsibility as an integral element in the way the company does business and makes decisions, in the belief that being a good corporate citizen helps protect the company against risk, contributes to improved business results and helps foster positive relationships with all those who have a connection to our business. As such, the Board takes an active role in oversight of climate-related issues through review and guidance on information provided by the Corporate Social Responsibility Committee (CSRC), a subcommittee of the Board comprised of 3 board members including Caesars former Executive VP or Public Policy and Corporate Responsibility. The CSRC meets at least quarterly and as often as deemed appropriate. Reviewing and guiding strategy/risk management policies: The CSRC provides strategic oversight of the company's social and environmental responsibility goals and performance as well as emergent environmental, social and governance-related risks. The ability of the CSRC to bring pertinent climate-related issues and progress towards targets to the Board as frequently as necessary allows the Board to provide rapid feedback on overall strategy for climate related issues. Reviewing and guiding major plans of action: Caesars' Board reviews major plans of action designed for climate-related issues. For example, Caesars made the decision to leave its regulated electric utility in Nevada, in part, to have greater options to procure green energy. The Engineering, Asset Management and Sustainable Operations team briefed the CEO (board member) who approved the decision on behalf of the board. The ability of this major action to be reviewed and approved at the Board level allowed Caesars to execute on this action with greater efficiency and rapidity. In addition to one off projects, the SVP of Engineering and Asset Management and the CSO regularly brief the CSRC on progress towards targets and other emerging climate issues. In 2020, the Engineering, Asset Management and Sustainable Operations team briefed the CEO on potential solar opportunities in Nevada, and approvals were given to conduct an RFP with the intention on developing a large scale solar facility. Monitoring and overseeing progress against goals and targets for addressing climate-related issues: At the Board level, the CSRC evaluates (at least quarterly) emergent environmental risks and the company's environmental goals, including the policies and programs instrumental in achieving short- and long-term climate targets. The CSRC also draws upon external expertise, including its External CSR Advisory Council (EAC) and advocacy/policy partners. An annual report prepared by upper management is reviewed by CSRC, which outlines progress towards environmental goals. This information is ultimately presented to the Board and includes progress towards our science-based target.

C1.2**(C1.2) Provide the highest management-level position(s) or committee(s) with responsibility for climate-related issues.**

Name of the position(s) and/or committee(s)	Reporting line	Responsibility	Coverage of responsibility	Frequency of reporting to the board on climate-related issues
Chief Sustainability Officer (CSO)	<Not Applicable>	Both assessing and managing climate-related risks and opportunities	<Not Applicable>	Quarterly
Corporate responsibility committee	<Not Applicable>	Both assessing and managing climate-related risks and opportunities	<Not Applicable>	Quarterly
Environment/ Sustainability manager	<Not Applicable>	Both assessing and managing climate-related risks and opportunities	<Not Applicable>	Quarterly
Other, please specify (SVP of Engineering and Asset Management)	<Not Applicable>	Both assessing and managing climate-related risks and opportunities	<Not Applicable>	Quarterly

C1.2a

(C1.2a) Describe where in the organizational structure this/these position(s) and/or committees lie, what their associated responsibilities are, and how climate-related issues are monitored (do not include the names of individuals).

Below the board level, Caesars (CZR) enviro strategy is handled strategically within several departments, including Engineering, Asset Management and Sustainable Operations (EAMSO); Community Engagement/CSR; and property executive teams. The program is overseen directly by the Corporate Social Responsibility (CSRC) Committee, with input/direction from the Director of Sustainable Operations (DSO), the SVP of Engineering/Asset Management (SVPE) and the CSO. Info on metrics, target performance, enviro goals and emergent risks are provided to the CSRC to assist in evaluation of emergent enviro risks and the CZR's enviro goals, including the policies and programs instrumental in achieving short/long-term targets.

CSO: At the highest mgmt-level position, the CSO manages the overarching sustainability program. The CSO has the responsibility for broader enviro and governance related issues and has the organizational authority, knowledge, capacity and resources to act on climate-related risks and opportunities in alignment with corporate strategy. The process of monitoring climate and enviro related issues by the CSO is primarily through regular (at least quarterly) review meetings with DSO. These meetings address goal progress, changes in business operations that may have implications for climate-related issues relevant to CZR and evaluate emergent risks/opportunities. For example, climate related issues are monitored through KPIs and progress measured against all public goals and internal goals. Regular meetings occur to measure progress and plan future initiatives to ensure CZR is progressing towards achieving all goals.

SVPE: This position oversees the DSO and helps guide the overarching strategy on climate-related issues, particularly in response to facility exposure to climate risks and opportunities associated with building/equipment efficiency and energy supply strategies, including renewable energy opportunities. The position has responsibility for facility climate-risk reduction and broader organizational climate-opportunity capitalization because it has the organizational authority, knowledge, capacity and resources to act on climate-related risks and opportunities in alignment with corporate strategy. The EAMSO group conducts on-site property audits to identify enviro risks and opps at the specific asset/property level and manages a capital budget to make asset/property improvements. CZR Sustainable Operations group works with external advisors and property-level staff to further identify climate-related risks and opps. The risk assessment methodologies, as well as the on-site audits, embody the CZR Code of Commitment and identify risks and opps that potentially impact our fundamental commitment to our guests, our employees, enviro stewardship and our local communities.

Sustainability Committee: CZR External CSR Advisory Council (EAC) provides direction and review of sustainability, including climate, water and energy goals/policies. The EAC is made up of four leading executives and third-party experts in various CSR issues such as water and climate and works directly with the CSO. Together, the internal team, executive team and the EAC work to form and implement CZR overarching Climate Strategy. Climate related issues are monitored through KPIs and progress measured against all public goals and internal goals. Regular meetings occur to measure progress and plan future initiatives to ensure CZR is progressing towards achieving goals. Additionally, EAC members host town hall presentations to company employees focusing on the domain expertise of the four respective EAC members.

Environment/Sustainability Managers: The DSO is responsible for day-to-day climate related responsibilities, including program and goal implementation and other climate related activities. This position tracks all relevant climate related data (i.e. energy and water usage at all sites) and tracks progress towards climate goals set by CZR. DSO also has responsibility for energy procurement, including sourcing renewable energy for sites. The DSO has been assigned responsibility for the monitoring and management of these climate-related issues due to the individual's expertise in sustainability management, energy procurement and their unique position in the company to work in conjunction with the CSO and the SVPE on the monitoring and management of climate-related issues across a broad range of topics including brand reputation, renewable energy procurement, goal and target tracking and assessment of facility exposure to climate risk. In 2020, newly merged Eldorado Resorts sites were included in all programs managed by DSO. Areas of opportunity include energy procurement, including sourcing of renewables, and improvement in waste and recycling programs. For example, in 2020 a newly merged Eldorado property was identified as having a parking garage that could host solar. A solar install is currently being completed.

C1.3

(C1.3) Do you provide incentives for the management of climate-related issues, including the attainment of targets?

	Provide incentives for the management of climate-related issues	Comment
Row 1	Yes	

C1.3a

(C1.3a) Provide further details on the incentives provided for the management of climate-related issues (do not include the names of individuals).

Entitled to incentive	Type of incentive	Activity incentivized	Comment
President	Monetary reward	Energy reduction target	Regional presidents are incentivized to meet annual financial goals, of which a sizable portion is direct utility spend. Properties are given guidance on energy reduction targets needed to meet annual budgets. Reducing utility usage through energy efficiency projects (and therefore reducing emissions) is incentivized through annual bonuses.
Chief Sustainability Officer (CSO)	Non-monetary reward	Behavior change related indicator Company performance against a climate-related sustainability index	Quarterly and annual targets have been set for guest awareness around CodeGreen and Climate Related activities on Caesars Properties. The CSO oversees progress towards these targets. Guest surveys were paused after March 2020 due to COVID impacts. Caesars reimplemented guest surveys after mid-2021.
Management group	Monetary reward	Behavior change related indicator	Performance Appraisal Reviews (individual annual goals) targets for 2020 for environmental and community engagement (around sustainability) were provided as an option to management objectives in reaching their EBIDTA. Managers are also measured based on property performance in the bi-annual CodeGreen Scorecard and property reduction targets around energy, water and emissions. Scorecards and targets were paused after March 2020 due to COVID impacts. Caesars reimplemented guest surveys after mid-2021.
All employees	Monetary reward	Energy reduction project Efficiency project Behavior change related indicator	Credits are rewarded for at home sustainability initiatives including energy efficiency activities through our CodeGreen at home (now "People Planet Play Rewards") program. Employees receive credits to purchase items, such as energy efficient household appliances, through a rewards catalogue. CodeGreen at home was paused after March 2020 due to COVID impacts. Caesars reimplemented this program after mid-2021. We also invested in a engagement and impact platform that is now accessible to all team members. The platform reinforces learnings on sustainability and program expectations.

C2. Risks and opportunities

C2.1

(C2.1) Does your organization have a process for identifying, assessing, and responding to climate-related risks and opportunities?

Yes

C2.1a

(C2.1a) How does your organization define short-, medium- and long-term time horizons?

	From (years)	To (years)	Comment
Short-term	0	2	
Medium-term	2	5	
Long-term	5	10	

C2.1b

(C2.1b) How does your organization define substantive financial or strategic impact on your business?

Sustainable Operations takes primary responsibility for climate-related risks and completes a periodic Climate Change Risk Assessment that encompasses the company's strategic, financial, legal and regulatory, reputational and operational risks and opportunities at the company level, as well as reviewing on-site audits and monthly energy and water data to identify risks and opportunities at the property level. Generally, Caesars defines substantive financial and strategic impact to mean those climate-related impacts that pose a significant financial, reputational, social or asset impacts that affects our brand, our ability to operate as a business or our ability to attract and retain customers. More specifically, Caesars uses the following quantifiable indicators as a threshold for defining substantive financial or strategic impact:

The proportion of business units affected: if occurring at more than 1 property (>2% of business units) this would pose a significant risk.

The size of the impact on those business units: if the financial impact is at least \$50k, this would trigger executive level review and prioritization ranking with all other recognized risks and impacts. This financial amount represents the highest financial authority of the Sustainable Operations group. Additionally, strategic impacts are considered as part of our reputational risk analysis. If the impact could effect our ability to be selected as the partner of choice by regulators, business partners, or corporate customers, or effect our ability to attract and retain talent.

The dependency of the organization on that unit: as an operator of nearly 70 casino and resort properties, our organization depends on the operation of all business units. Some regions have only one property serving a major metropolitan area. Should we lose a business unit in a market with one property, this would be a significant impact.

The potential for shareholder or customer concern: any property closure (temporary or extended) will lead to revenue loss (major stakeholder concern) and could cause our customers to travel to competitors' sites, potentially losing those customers in the future. Strategic Operational Impact: As a Resort operator, each of our properties are large while our total site portfolio is relatively small (~70 total properties) and any climate related risk or opportunity could have a substantive financial or strategic impact if occurring at more than 1 property. For example, if a climate related risk forced the temporary closure or partial closure of multiple properties, this represents a large portion of our portfolio.

2020 Case Study: COVID related closures of our properties in March 2020 highlighted the impact that environmental related closures could have on our business (revenue loss, employee furloughs, etc.). In summer 2020, the energy market in the desert Southwest experienced extreme heat related price increases and caused electric supply concerns. 14 of our largest resort properties purchase electric supply on the open market and were impacted by this event, resulting in a temporary 400% increase in electric pricing (for example, this short event in 2020 saw an increase of nearly \$10M in spend for this event, which represents over 5% of our annual enterprise utility spend). There was an immediate danger of having to drastically reduce onsite consumption during the peak of this event, which would have resulted in outlets closing, raising on cooling set points inside our properties and reduction of services available to our guests. This pricing increase was not budgeted or expected and had a substantial impact on our properties. Climate change could result in this risk occurring more frequently (annually) and for an extended period (months instead of weeks).

C2.2

(C2.2) Describe your process(es) for identifying, assessing and responding to climate-related risks and opportunities.

Value chain stage(s) covered

Direct operations
Upstream
Downstream

Risk management process

Integrated into multi-disciplinary company-wide risk management process

Frequency of assessment

More than once a year

Time horizon(s) covered

Short-term
Medium-term
Long-term

Description of process

Caesars Corporate Social Responsibility (CSRC) Committee (Board-level) advises and directs the strategy around short, medium and long-term risk factors across emergent environmental, social and governance-related risks, including climate-related risk. The CSRC is responsible for approving social and environmental goals and is tasked with monitoring the policies and programs instrumental in achieving our short and long-term targets. Currently, climate-related risk identification and mitigation opportunities and programs are handled strategically within several departments across the organization: Engineering, Asset Management and Sustainable Operations; Community Engagement/CSR; and Risk Management. As a cross-functional working group, Sustainable Operations, Community Engagement/CSR and Risk Management, monitor risks frequently, with assessments of risks and opportunities produced every six months or fewer. Our assessment framework is built within an established corporate enterprise risk management (ERM) framework. Under this framework, Sustainable Operations takes primary responsibility for climate-related risks and completes a periodic Climate Change Risk Assessment that encompasses the company's strategic, financial, legal and regulatory, reputational and operational risks and opportunities at both the company and property level (direct operations) as well as our upstream and downstream value chains. Inputs for Climate Change Risk Assessments are evaluated cross-functionally with the Community Engagement/CSR, Risk Management and Procurement teams. Caesars utilizes materiality assessments to evaluate the potential size and scope of identified ESG and climate-related risks with primary consideration for risk categorization being a.) the estimated likelihood of the risk occurring and b.) the relative financial impact to the company should the risk manifest and c.) the significance of the risk to impact the company's social and environmental goals. The CSRC compares climate risk and environmental risk among a host of other risk categories including social risk (human trafficking, responsible gambling, etc.) and reputational risk, among others. The CSRC weighs priorities and strategies based on cost, likelihood, and evaluated impacts to targets/goals provided by the Sustainable Operations, Community Engagement/CSR and Risk Management teams. At the company level, climate risks (as opposed to other organizational risks) and opportunities are analyzed by Sustainable Operations and reported to other key departments as necessary. Risks and opportunities are prioritized based on the potential positive and negative financial, reputational, environmental, and operational impacts. Risks and/or opportunities that require capital are presented to the CFO for approval and prioritization. Smaller site-specific risks and/or opportunities are directly prioritized with property-level management. Generally, the company-level substantive financial risk threshold equates to an assessed financial impact of \$50k or greater and triggers executive level review and prioritization ranking. Examples of identified and assessed company level risks include cost and availability of reliable electricity sources, state RPS requirements, local and federal legislation, emissions requirements and reputational impacts of our sustainability programs to attract new customers. As embodied in our consideration for long-term risks, we consider risks and opportunities greater than 6 years into the future and see this as a strategic advantage within our business. Case Study of where integrated ERM process application identified transitional climate-related opportunity: In 2018, Caesars has implemented an energy procurement strategy in Nevada designed to enable renewable energy buying options with significant price hedge benefits. Before implementing this strategy, Caesars was unable to procure and delivery physical energy from renewable sources directly to our Nevada properties. Since Nevada sites are a large portion of our electric usage and scope 2 emissions, this presented a significant climate related risk company wide. This change now allows physical delivery of renewable energy, enabling Caesars to realize lower carbon emission at our Nevada sites, as well meet state RPS standards and make significant progress towards our SBTs. How integrated ERM process application identifies a physical climate-related risk: At the asset level, risks are identified by the Engineering, Asset Management and Sustainable Operations group by working with property leadership and facilities teams. Our Engineering, Asset Management and Sustainable Operations group conducts on-site property audits quarterly to identify risks and opportunities at the specific asset/property level. Sustainable Operations reports risks and/or opportunities identified at the company level to any effected sites. These risks are then quantified and prioritized by their size and relative scope for site operational impacts. Capital allocation is incorporated into our facilities operating budgets when a mitigation action is required. For example, our coastal and flood plain sites have set aside additional budget to mitigate, prepare and respond to the identified risks of flooding, hurricane damage and other extreme weather events. Case Study of where integrated ERM process application identified a physical climate-related risk: In summer 2020, the energy market in the desert Southwest experienced extreme heat related price increases and caused electric supply concerns. 14 of our largest resort properties purchase electric supply on the open market and were impacted by this event, resulting in a temporary 400% increase in electric pricing (for example, this short event in 2020 saw in increase of nearly \$10M in spend for this event, which represents over 5% of our annual enterprise utility spend). There was an immediate danger of having to drastically reduce onsite consumption during the peak of this event, which would have resulted in outlets closing, raising on cooling set points inside our properties and reduction of services available to our guests. This pricing increase was not budgeted or expected and had a substantial impact on our properties. Climate change could result in this risk occurring more frequently (annually) and for an extended period (months instead of weeks). Case Study of where integrated ERM process application identified a physical climate-related opportunity: Caesars is nearing completion or a long-term solar purchase agreement to supply our 14 resorts exposed to this risk with 50MW of reliable solar power, including during the summer months. This will reduce our exposure to high priced electric and any potential electric curtailments.

C2.2a

(C2.2a) Which risk types are considered in your organization's climate-related risk assessments?

	Relevance & inclusion	Please explain
Current regulation	Relevant, always included	Caesars considers existing regulation as part of our Climate Risk Assessments. Within the Climate Risk Assessment framework, our Engineering, Asset Management and Sustainable Operations and Community Engagement/CSR groups, with information provided from NGO partners (WRI, Ceres, etc.), lobbyists, and regulatory body relationships, undertake ongoing monitoring of municipal, state and federal regulations. The significance of current regulations is assessed against likelihood, enterprise/asset impact and their significance to our attainment of strategic goals. Should an identified risk/opportunity pose a substantive financial (\$50k for the organization) or operational (occurring at more than 1 site) impact, these groups would inform appropriate groups (C-level, CSRC, etc.) and assess strategic mitigation options. For example, Caesars decision to function as an unbundled customer in the state of Nevada requires the company to adhere to the Nevada state RPS standard, which requires Caesars to meet at least 20% of electricity procurement from renewable sources (growing to 50%). The Sustainable Operations group identified this risk during our Climate Risk Assessments and reacted accordingly by working with executives and board members to prioritize the risk and ensure we acquired the necessary amount of compliance instruments to meet or exceed the Nevada RPS standard.
Emerging regulation	Relevant, always included	Emerging regulation is considered as part of our Climate Risk Assessments. Operation of global facilities requires continual monitoring of diverse emerging regulations, particularly within the mosaic of proposed climate and sustainability regulation around the world. Meeting our regulatory obligations is a key risk for Caesars. Within the Climate Risk Assessment framework, our Engineering, Asset Management and Sustainable Operations and Community Engagement/CSR groups routinely survey and assess emerging regulations that can impact Caesars. These teams use a network of regulatory partners, lobbyists and thought leadership groups to survey and assess emerging regulation. Should an emerging regulation or policy pose a substantive financial (\$50k for the organization) or operational (occurring at more than 1 site) impact, these groups would inform appropriate groups (C-level, CSRC, etc.) and assess strategic mitigation and/or capitalization options. The significance of emerging regulations is assessed against likelihood, enterprise/asset impact and their significance to our attainment of strategic goals. As a broad example, increases in the Nevada state RPS standard (which could impact ~25% of our locations and ~35% of our energy spend) and global climate regulation stemming from the Paris Agreement are within our climate risk pipeline and mitigation options are undergoing cost benefit analysis.
Technology	Relevant, always included	Technological developments are considered as part of our Climate Risk Assessments with the Engineering, Asset Management and Sustainable Operations group leading assessment of new technologies. Engineering, Asset Management and Sustainable Operations uses a network of industry representatives, in-house technical expertise and industry expos to survey and assess new technologies. Should an identified technology change pose a substantive financial (\$50k for the organization) or operational (occurring at more than 1 site) impact, these groups would inform appropriate groups (C-level, CSRC, etc.) and assess strategic mitigation and/or capitalization options. The significance of technology is assessed against likelihood, enterprise/asset impact and their significance to our attainment of strategic goals, particularly related to efficiency and emissions. Caesars incurs costs to invest in in lighting, HVAC and other technologies. Without the proper vetting of new technologies, we could implement projects where a threshold ROI is not met. In the past, Caesars has been willing to implement non-proven technologies (e.g., new/uncommon LED technologies) and has experienced both positive and negative outcomes. For example, a positive test of T-8 LED lamps led to 54,000 lamps being installed across our properties and resulted in annual savings of 7.7 million kWh and \$615,000. Conversely, testing of a new compost system at one of our facilities resulted in risk of non-compliance with sewer discharge rules due to an increase in particulate release. Proper identification and assessment of risks associated with new technologies is an important piece of our Climate Risk Assessments as we look to function as a corporate leader in low-carbon operations.
Legal	Relevant, always included	Legal requirements are considered as part of our Climate Risk Assessments. Within the Climate Risk Assessment framework, our Engineering, Asset Management and Sustainable Operations and Risk Management groups routinely monitor our emissions, energy, water and other reporting obligations to ensure compliance with legal requirements. Should an emerging legal obligation pose a substantive financial (\$50k for the organization) or operational (occurring at more than 1 site) impact, these groups would inform appropriate groups (C-level, CSRC, etc.) and assess strategic mitigation and/or capitalization options. The significance of legal obligations is assessed against likelihood, enterprise/asset impact and their significance to our attainment of strategic goals, particularly efficiency and emissions targets. The scope of our current emissions reporting actions is largely voluntary (except UK Emissions reporting which is mandatory), but it may emerge that these emissions reporting programs, or other reporting programs, become mandatory in the future. Our current voluntary activities (e.g. CSR emissions reporting, CDP reporting) prepare for this occurrence. Furthermore, 19 of our properties are held in a REIT and Caesars is required to carry a certain threshold of insurance coverages. Climate change is exacerbating the risk of flooding at these locations and our insurance premiums are expected to rise 20%. We are actively pursuing risk mitigation opportunities at these locations. For example, Caesars is actively mapping future flood risk to better understand our potential liabilities and to develop mitigating strategies. Such information is shared with the CSRC.
Market	Relevant, always included	Market developments are an integral piece of our Climate Risk Assessments. Community Engagement/CSR monitors customer perception, Engineering, Asset Management and Sustainable Operations provides conference materials disseminated at market conferences. Should an emerging climate-related market factor create a substantive financial (\$50k for the organization) or operational (occurring at more than 1 site) impact, these groups would inform appropriate groups (C-level, CSRC, etc.) and assess strategic mitigation and/or capitalization options. Caesars seeks to continually maintain an advantage over our competitors. Our Community Engagement/CSR group surveys for trends in consumer behavior and assesses changing consumer values for corporate environmental responsibility. For example, market risk/opportunity evaluations (including consumer surveys and stakeholder groups) determined corporate customers increasingly value green building space to host conferences, workshops and other events. Responding accordingly, Caesars provides these spaces under our Responsible Meetings program. Catering for these events also more frequently offers sourcing of local/sustainable food products. We further monitor guest perception of our environmental and responsible gaming goals, with a current rate of 53.3% of guests agreeing strongly that our company made a positive impact on economic development, responsible gaming, and the environment. This survey was conducted prior to COVID shutdowns in March 2020.
Reputation	Relevant, always included	Reputational risks are considered as part of our Climate Risk Assessments. Sustainable Operations and Community Engagement/CSR are responsible for monitoring and synthesizing information on reputational risks to our business. Satisfaction of guests and customer service is a key component of maintaining our brand value. Should an emerging climate-related reputation factor create a substantive financial (\$50k for the organization) or operational (occurring at more than 1 site) impact, these groups would inform appropriate groups (C-level, CSRC, etc.) and assess strategic mitigation and/or capitalization options. Increasingly, Caesars receives requests about the environmental performance of conferences and events with many convention planners pushing or requiring the use of green meeting spaces for their events. Currently, about 25-30% of customers request an environmental policy or program for their convention/meeting. Failure to meet these expectations could impact our ability to sell conference space. More broadly, our environmental reputation plays a significant role in our ability to attract guests, employees and shareholders. To maintain our reputation as a leader in sustainability management Caesars designs to LEED building standards, implemented Science-based targets and communicates our initiatives through CSR/other public channels. Community Engagement/CSR continually surveys guest satisfaction related to green meeting space services as well as the general guest perception of our environmental reputation, among other ESG factors.
Acute physical	Relevant, always included	Acute physical risks are considered within our Climate Risk Assessments. Caesars most valuable assets are our sites. Disruption to site operations directly impacts Caesars ability to generate revenue through gaming, guest services and other hospitality operations. Acute physical risks assessed by Sustainable Operations and Risk Management groups include the impacts of extreme weather events that could affect the continuity of operations, including unusually heavy precipitation, flooding, wildland fires, hurricanes and droughts. Should an emerging climate-related acute physical factor create a substantive financial (\$50k for the organization) or operational (occurring at more than 1 site) impact, these groups would inform appropriate groups (C-level, CSRC, etc.) and assess strategic mitigation and/or capitalization options. For example, frequent flooding was significantly impacting operations at two riverboat casino properties along the Ohio River. Sustainable Operations and Risk Management assessed the increased severity and frequency of flooding events using information on risk factors, including climate change. These assessments were used to bolster business continuity plans and standard operating procedures to ensure property management can properly respond to severe weather events.
Chronic physical	Relevant, always included	Chronic physical risks are considered within our Climate Risk Assessments and are considered under the purview of our Risk Management and Sustainable Operations groups. Chronic physical risks assessed by Sustainable Operations and Risk Management groups include extreme variability in weather patterns, rising sea levels, and changes in mean annual temperature. These are considered relevant to Caesars because they could impact our ability to generate revenue through gaming, guest services and other hospitality operations. Should an emerging climate-related chronic physical factor create a substantive financial (\$50k for the organization) or operational (occurring at more than 1 site) impact, these groups would inform appropriate groups (C-level, CSRC, etc.) and assess strategic mitigation and/or capitalization options. For example, long-term water stress remains a major concern related to ensuring future operation of our sites. Caesars utilizes tools like the WRI Aqueduct Water Risk Atlas and the Ecolab Water Risk Monetizer assessments to map future water stress. Our enterprise efficiency programs focus on reducing energy and water consumption at all sites to reduce cost, lower emissions, improve resilience, and enact good corporate citizenship.

C2.3

(C2.3) Have you identified any inherent climate-related risks with the potential to have a substantive financial or strategic impact on your business?

Yes

C2.3a

(C2.3a) Provide details of risks identified with the potential to have a substantive financial or strategic impact on your business.

Identifier
Risk 1

Where in the value chain does the risk driver occur?

Direct operations

Risk type & Primary climate-related risk driver

Market	Increased cost of raw materials
--------	---------------------------------

Primary potential financial impact

Increased indirect (operating) costs

Climate risk type mapped to traditional financial services industry risk classification

<Not Applicable>

Company-specific description

Caesars may be indirectly impacted by regulatory requirements directed at up-stream utility providers, as we could experience potentially higher utility, fuel, transportation and water costs. Water district rates in Las Vegas and New Orleans are primarily increasing due to drought conditions. In Las Vegas, the water source is Lake Mead, a man-made lake formed behind the Hoover Dam and served by the Colorado River. A new 3rd water intake was installed to serve Las Vegas water treatment facilities and the costs were passed onto customers by raising the water rates 4% (with future water increases expected). Recommendations from Las Vegas water purveyors is to phase in a 30% increase in connection fees. This would result in an increase of 2% to 5% in water rates annually through 2021 until the capital needs of this water district infrastructure are met. Additionally, in 2020 and 2021 Lake Mead dropped to its lowest water level of record. The extreme droughts the desert southwest is currently experiencing will lead to this water level dropping further, which is expected to result in further water restrictions, strain on existing and future infrastructure, and price increases. In New Orleans, the water rates have been increasing for the past 5 years with a 10% increase over the last 2 years. Combined, properties at Las Vegas and New Orleans represent 72% of the total annual water spend or 67% and 5%, respectively.

Time horizon

Short-term

Likelihood

Likely

Magnitude of impact

Medium

Are you able to provide a potential financial impact figure?

Yes, a single figure estimate

Potential financial impact figure (currency)

800000

Potential financial impact figure – minimum (currency)

<Not Applicable>

Potential financial impact figure – maximum (currency)

<Not Applicable>

Explanation of financial impact figure

Based on the proposed rate framework, a 10% increase Louisiana and a 4% Nevada annual increase in water costs would represent an annual cost increase of over \$500,000. Additionally, a new construction project in Nevada could cost an additional \$300,000 for water connection fees based on the proposed increase. Over the short-term, we estimate the total financial impact from this risk to be the sum of impact for a total of \$800,000.

Cost of response to risk

1000000

Description of response and explanation of cost calculation

Caesars is actively pursuing opportunities to reduce water consumption in an effort to stabilize demand and minimize the impact of rate volatility. Water usage at each of our properties is being reviewed for potential projects which could result in a decreased demand or reuse on property. A water treatment vendor currently operating at each property under an existing agreement has been tasked with operational reviews of cooling water usage (by far the largest water use on our properties) as a "value added" item under their existing contract which does not cost Caesars any additional money. Additionally, employees and guests are encouraged to reduce water use on our sites. As an example, Caesars partnered with our water treatment provider to use technology at our central plants that reduced the amount of water needed for cooling operations by 10%. Cost of Management: Evaluations are conducted by existing full-time staff as part of their on-going responsibilities. A team of five full-time individuals is assigned to the energy and water efficiency programs for the company, including managing annual capital expenditures between \$30 million and \$50 million, preparing budgets, and keeping abreast of regulatory change in the energy and water space. We estimate future cost of management to be the existing salary of dedicated staff and historical consulting fees for third-party consultants that manage enterprise water consumption and efficiency. The total sum of these costs is anticipated to be \$1,000,000/year.

Comment**Identifier**

Risk 2

Where in the value chain does the risk driver occur?

Direct operations

Risk type & Primary climate-related risk driver

Emerging regulation	Carbon pricing mechanisms
---------------------	---------------------------

Primary potential financial impact

Increased indirect (operating) costs

Climate risk type mapped to traditional financial services industry risk classification

<Not Applicable>

Company-specific description

Caesars could be directly impacted by obligations to pay taxes based on carbon emissions depending on where the regulatory thresholds are set. While Caesars is not part of an industry sector with excessive carbon emissions, it is possible that tax schemes impacting even minor sources of greenhouse gases could negatively impact the

organization. For example, our properties in the United Kingdom have a Renewable Obligation Charge that equals 20% of their total electricity invoice. Should similar surcharges be advanced as countries work towards commitments towards the Paris Agreement, our properties could face further increases in the price of electricity. Of particular concern, our 11 properties in the United Kingdom and Canada, which have shown willingness to adopt carbon pricing strategies.

Time horizon

Long-term

Likelihood

About as likely as not

Magnitude of impact

Medium-high

Are you able to provide a potential financial impact figure?

Yes, a single figure estimate

Potential financial impact figure (currency)

20000000

Potential financial impact figure – minimum (currency)

<Not Applicable>

Potential financial impact figure – maximum (currency)

<Not Applicable>

Explanation of financial impact figure

It is difficult to estimate the potential financial impacts of potential future regulations or taxing programs that have not been proposed yet. However, since we spend approximately \$150-\$200 million per year on fuel, energy and other utilities, a 10% increase in fuel costs due to a carbon tax would represent a cost increase of up to \$20,000,000.

Cost of response to risk

1500000

Description of response and explanation of cost calculation

Using existing corporate environmental resources, Caesars continually reviews sources for news of proposed relevant carbon regulations. Engineering, Asset Management and Sustainable Operations and Corporate Responsibility teams keep abreast of any potential regulatory changes and assist internal groups in assessing any impacts. In addition, as a part of our CodeGreen strategy, Caesars has implemented numerous energy efficiency measures in an effort to reduce our emissions and costs while simultaneously preparing for potential regulation. The company is also aggressively pursuing strategies to integrate more renewable energy into our supply mix which will further mitigate carbon-tax risk. Cost of Management: A team of five full time individuals is assigned to the energy efficiency programs for the company, including managing annual capital expenditures between \$30 and \$50 million dollars, purchasing energy, preparing budgets, and keeping abreast of regulatory change. A team of 4 full time employees is assigned to corporate sustainability and community engagement, including policy. We estimate future cost of management to be the existing salary of dedicated staff and historical consulting fees for third-party consultants that manage enterprise water consumption and efficiency. The total sum of these costs is anticipated to be \$1,500,000/year.

Comment

Identifier

Risk 3

Where in the value chain does the risk driver occur?

Direct operations

Risk type & Primary climate-related risk driver

Reputation	Increased stakeholder concern or negative stakeholder feedback
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Primary potential financial impact

Decreased revenues due to reduced demand for products and services

Climate risk type mapped to traditional financial services industry risk classification

<Not Applicable>

Company-specific description

As the world's most geographically diversified casino, hospitality and entertainment company, Caesars attracts a diverse set of stakeholders, both direct and indirect. Our focus and communications to operate as a responsible corporate citizen (as embodied by our "People, Planet, Play" framework) lead to the possibility that should we not be able to achieve certain stated goals and targets (RPS standards, SBTs, energy/water reduction goals) the company may be exposed to reputational risk. For example, our brand perception may be negatively impacted if we failed to meet publicly stated goals and obligations for carbon emissions reductions. Furthermore, there is a risk of fine and penalties if we failed to comply with regulations. Caesars operates 14 properties in the state of Nevada subject to Renewable Portfolio Standard (RPS) requirements. Failure to meet these standards at our Nevada properties would negatively impact our reputation and ability to connect with guests, employees and corporate customers who value such initiatives. Employees and guests could have increased concerns and negative feedback, which could impact our brand value, reduce people's inclination to book rooms and conferences at our locations, and erode our reputation in the market as a leader in sustainable hospitality and entertainment.

Time horizon

Short-term

Likelihood

Unlikely

Magnitude of impact

Medium-high

Are you able to provide a potential financial impact figure?

Yes, an estimated range

Potential financial impact figure (currency)

<Not Applicable>

Potential financial impact figure – minimum (currency)

2500000

Potential financial impact figure – maximum (currency)

4500000

Explanation of financial impact figure

This range represents the cost of purchasing renewable energy credits (REC). \$2,500,000/year is the minimum cost of buying RECs to meet the current level of the Nevada RPS, while the \$4,500,000 represents the cost of buying RECs at the highest required RPS level (2030) at current estimated REC pricing.

Cost of response to risk

1500000

Description of response and explanation of cost calculation

Using existing corporate resources, Caesars continually publishes clear information on our progress managing ESG issues, including climate change. For example, Caesars releases not only annual CSR reports, but also disseminates information on our science-based target in mainstream reports, as well other communication channels. Engineering, Asset Management and Sustainable Operations and Corporate Responsibility teams keep abreast of any potential regulatory changes and assist internal groups in assessing impacts to meeting our Nevada RPS obligations. In addition, as a part of our CodeGreen strategy, Caesars has implemented numerous energy efficiency measures to reduce our emissions and costs while simultaneously preparing for potential regulation. These actions are highlighted for guests and corporate customers in signage, brochures, room, and other communications. The company is also aggressively pursuing renewable energy and has two properties with on-site solar installations. Cost of Management: A team of five full time individuals is assigned to the energy efficiency programs for the company, including managing annual capital expenditures between \$30 and \$50 million dollars, purchasing energy, preparing budgets, and keeping abreast of regulatory change. A team of 4 full time employees is assigned to corporate sustainability and community engagement, including policy. We estimate future cost of management to be the existing salary of dedicated staff and historical consulting fees for third-party consultants that manage enterprise water consumption and efficiency. The total sum of these costs is anticipated to be \$1,500,000/year.

Comment**Identifier**

Risk 4

Where in the value chain does the risk driver occur?

Direct operations

Risk type & Primary climate-related risk driver

Acute physical	Increased severity and frequency of extreme weather events such as cyclones and floods
----------------	--

Primary potential financial impact

Increased capital expenditures

Climate risk type mapped to traditional financial services industry risk classification

<Not Applicable>

Company-specific description

Caesars may be exposed to physical risk over the medium to long-term if climate change induces increasing weather volatility. Rising sea levels and more severe tropical storms could affect our coastal properties, as well as properties in floodplain areas such as Mississippi, Louisiana, and Indiana. Increased flooding and interior water body variability will impact floating properties' structure and business operations. For example, in 2019 the Horseshoe Southern Indiana casino, a riverboat casino property, faced chronic risks of closure due to flooding. This led to a \$70 million investment to build a land-based property to address the risk. In 2020, our Lake Charles property in Louisiana was forced to close on August 27th due to extreme and irreparable damage from Hurricane Laura. The property will remain closed through at least summer 2022 as a new land based casino and hotel is constructed, at a cost of over \$120 million. In 2020, we have 19 locations considered susceptible to acute weather-related risks, primarily from flooding.

Time horizon

Medium-term

Likelihood

More likely than not

Magnitude of impact

Medium-high

Are you able to provide a potential financial impact figure?

Yes, an estimated range

Potential financial impact figure (currency)

<Not Applicable>

Potential financial impact figure – minimum (currency)

5000000

Potential financial impact figure – maximum (currency)

50000000

Explanation of financial impact figure

Natural and man-made disasters could lead to the loss of use of one or more of our properties for an extended period of time and disrupt our ability to attract customers. As an example, in 2018, Horseshoe Southern Indiana was closed due to flooding. Over \$5 million in losses occurred, however, a \$1.2 million insurance deductible covered these costs. In 2020, Isle of Capri Lake Charles was forced to close due to severe hurricane damage. Since closure, nearly \$100M in losses has occurred (not including the \$122M in capital to move the property to land). However, \$44M was received in insurance receivables. We estimate that on a medium-term time horizon we may face another event of equal or greater magnitude and could result in another estimated \$5,000,000-\$50,000,000 loss over the medium-term.

Cost of response to risk

100000000

Description of response and explanation of cost calculation

Caesars has insurance that covers portions of any losses from natural disasters, but it is subject to deductibles and maximum payouts in many cases. Nineteen of our locations are enrolled in the National Flood Insurance Program. This government backed flood insurance program is primarily used to insure locations held in a Real Estate

Investment Trust. In addition, Caesars also has Emergency Preparedness Plans in place to ensure we are appropriately prepared for storms and other natural disasters. Such plans help assure that our employees and guests can appropriately respond to emergency weather events including severe storms, tornadoes, hurricanes, floods and wildfires. Whenever possible, Caesars is investing to mitigate risk by relocating water-based gaming facilities to land. Such relocations have occurred (or are occurring) at Harrah's Council Bluffs, Harrah's Gulf Coast, Isle of Capri Lake Charles, and Horseshoe Southern Indiana. Cost of Management: Management costs include regular insurance payments and the costs of Emergency Preparedness Plans (including flood plans). These planning programs are part of the ongoing responsibilities of Caesars' staff and result in no additional cost to the organization. We estimate our cost of management to include substantial cost associated with site relocation for the Horseshoe Indiana location (approximately \$70 million) and Lake Charles location (approximately \$120 million) plus an estimated \$30 million in insurance premiums incurred each year.

Comment

C2.4

(C2.4) Have you identified any climate-related opportunities with the potential to have a substantive financial or strategic impact on your business?

Yes

C2.4a

(C2.4a) Provide details of opportunities identified with the potential to have a substantive financial or strategic impact on your business.

Identifier

Opp1

Where in the value chain does the opportunity occur?

Direct operations

Opportunity type

Resource efficiency

Primary climate-related opportunity driver

Move to more efficient buildings

Primary potential financial impact

Reduced indirect (operating) costs

Company-specific description

Caesars recognizes that development of new technologies in building energy efficiency including: lighting, HVAC, energy management systems, among other technologies provide a significant opportunity to reduce our operating costs. Caesars consistently pursues testing, evaluation, development and rollout of new efficiency technologies at our locations. Our Facilities and Engineering group constantly assess opportunities related to electricity, gas and waste reduction across all of our locations. Project are prioritized based on their cost-saving potential and return on investment. Generally, utility incentives, regional utility rates and percentage of overall resource consumption help prioritize which projects make the most financial sense and our focus is targeted at areas with high energy costs and good utility incentives. For example, the PJM market has a high cost of energy and we focused five projects in 2018 and 2019 to reduce resource consumption. In 2020 we commenced additional projects at our PJM sites, including a newly merged Eldorado property located in the PJM region. Our 14 Nevada resort locations represent the largest component of our overall utility spend. Our facilities in Nevada are often connected to large, centralized heating and cooling system that provide significant opportunity to improve resource efficiency and reduce operating costs.

Time horizon

Short-term

Likelihood

Virtually certain

Magnitude of impact

Medium-high

Are you able to provide a potential financial impact figure?

Yes, an estimated range

Potential financial impact figure (currency)

<Not Applicable>

Potential financial impact figure – minimum (currency)

2500000

Potential financial impact figure – maximum (currency)

5000000

Explanation of financial impact figure

Annual return on investment from efficiency related projects can be significant. Caesars has developed a project pipeline out to 2025 which includes all known efficiency projects. Efficiency related projects make up \$10 to 30 million of the annual total capital plan. Caesars is projected to implement 50-75% of the total efficiency pipeline. These projects are estimated to generate \$2.5-5 million in annual savings through utility usage reduction and more efficient operations (including energy and water reduction, water reuse, smarter controls, etc.) depending on how many projects are implemented.

Cost to realize opportunity

1000000

Strategy to realize opportunity and explanation of cost calculation

Opportunities to reduce our operating costs continue to be driven by an aggressive capital expenditure program related energy efficiency projects, the end result of which includes both cost savings and GHG reductions. This team utilizes a host of strategies to survey for the best available technologies including: RFPs, bids, conference networking, industry newsletters and outside consultants. For example, we recently ran a program for T-8 LED replacement across all sites in the United States. As a regional example, our central chilled water plants in Nevada have substantial potential to increase efficiency through retro-commissioning. Recently, central plant upgrades in Nevada at our Paris and Caesars Palace locations focused on installation of variable flow drives and energy management systems (chiller set points; variable flow

strategies) and provided substantial electricity savings—typically 10- 15% of energy consumption at any of our properties. Cost to realize opportunity: Evaluations are conducted by existing full-time staff as part of their on-going responsibilities. A team of five full-time individuals is assigned to the energy and water efficiency programs for the company, including managing annual capital expenditures between \$10 million and \$30 million, preparing budgets, and keeping abreast of regulatory change in the energy and water space. We estimate future cost of management to be the existing salary of dedicated staff and historical consulting fees for third-party consultants that manage enterprise water consumption and efficiency. The total sum of these costs is anticipated to be \$1,000,000/year.

Comment

Identifier

Opp2

Where in the value chain does the opportunity occur?

Upstream

Opportunity type

Resilience

Primary climate-related opportunity driver

Other, please specify (Critical resource stewardship)

Primary potential financial impact

Other, please specify (Reduced indirect (operating) costs and reputational benefits)

Company-specific description

Our water management activities present a multi-faceted opportunity for Caesars. Effective water management is highly consequential for our business operations and community standing. Caesars operates 22 properties in water-stressed regions including the U.S. Southwest and Egypt. Around 65% of our total water consumption occurs at these locations, where climate change is expected to increase variability and severity of drought. Furthermore, stakeholder concern in these regions has been rising. A recent poll by FM3 Research found that “nearly 75 percent of Nevadans polled expressed concern about climate change” (which represents a 16-point increase in concern from three years ago) and that two-thirds of western voters feel that water supplies are becoming more and more unpredictable. Effective water management in water stressed regions enables us to pursue two consequential and complementary opportunities: reduction in our water utility spend and, more valuable to our business, good standing among our community, regional water authorities, NGOs and community stakeholders. Our past work in water management has found that maintaining this good standing allows us to shape emerging standards and best-practices surrounding water management in water-stressed regions. Reducing water also has a positive impact on lowering emissions associated with the energy used to treat and move the water, providing additional environmental benefit.

Time horizon

Short-term

Likelihood

Virtually certain

Magnitude of impact

Medium-high

Are you able to provide a potential financial impact figure?

Yes, a single figure estimate

Potential financial impact figure (currency)

300000

Potential financial impact figure – minimum (currency)

<Not Applicable>

Potential financial impact figure – maximum (currency)

<Not Applicable>

Explanation of financial impact figure

The potential financial impact is estimated based on average annual measurement of 40 million gallons of reduced water usage based on efficiency projects in progress and completed (reduction of 1% of our total usage) and current and future projected water rates, anticipated to potentially rise 200%. In the near term, based on reduction and rates, we estimate the financial impact to be 300,000. This amount represents our water savings of 40 million gallons multiplied by a projected 200% increase in water rates.

Cost to realize opportunity

1000000

Strategy to realize opportunity and explanation of cost calculation

Caesars is actively pursuing opportunities to reduce water consumption to stabilize demand and minimize the impact of rate volatility. Water usage at each of our properties is reviewed for potential projects which could result in a decreased demand or present opportunities for reuse on property. For example, Caesars installed water reclamation and reuse systems in our cooling towers (with real-time monitoring) at several of our location in Nevada, saving 40 million gallons of freshwater annually. Future installation will include new, more efficient cooling towers that further reduce freshwater use with significant cost savings. Caesars promotes water management efforts through our employees with education campaigns and programs such as “PPP Online”, which promotes conservation efforts away from our sites. Caesars also works with local groups (such as SNWA in Nevada) to encourage water reduction efforts in our surrounding communities. Cost to realize opportunity: Evaluations are conducted by existing full-time staff as part of their on-going responsibilities. A team of five full-time individuals is assigned to the energy and water efficiency programs for the company, including managing annual capital expenditures between \$10 million and \$30 million, preparing budgets, and keeping abreast of regulatory change in the energy and water space. We estimate future cost of management to be the existing salary of dedicated staff and historical consulting fees for third-party consultants that manage enterprise water consumption and efficiency. The total sum of these costs is anticipated to be \$1,000,000/year.

Comment

Source: <https://knpr.org/knpr/2019-02/nevada-shift-3-4-here-concerned-about-climate-change>

Identifier

Opp3

Where in the value chain does the opportunity occur?

Direct operations

Opportunity type

Energy source

Primary climate-related opportunity driver

Use of lower-emission sources of energy

Primary potential financial impact

Returns on investment in low-emission technology

Company-specific description

Caesars recognizes a connection between these two types of financial impacts: reduced exposure to future fossil fuel price increases and reduced exposure to GHG emissions and therefore less sensitivity to changes in cost of carbon. We see a large opportunity to protect ourselves from fossil fuel price increases and therefore less sensitivity to changes in cost of carbon through selection of diverse, low-carbon energy sources. We have developed innovative energy procurement programs in Nevada and the United Kingdom designed to allow our organization greater access to renewable sources of energy both on-site and off-site. Our recent work to switch to unbundled electricity service in Nevada demonstrates our commitment to procuring diverse energy sources on the market. We expect to continue this work in our global operations to further reduce our reliance on fossil fuels, lowering our exposure to fossil fuel price fluctuations while reducing our GHG emissions.

Time horizon

Short-term

Likelihood

Very likely

Magnitude of impact

Medium-high

Are you able to provide a potential financial impact figure?

Yes, an estimated range

Potential financial impact figure (currency)

<Not Applicable>

Potential financial impact figure – minimum (currency)

2500000

Potential financial impact figure – maximum (currency)

8000000

Explanation of financial impact figure

While exact prediction of future fossil fuel energy prices is not tenable, third-party analysis of fuel prices under a moderate carbon tax scenario of \$30/metric ton CO₂e indicated fuel prices could increase significantly. Under such a scheme, the following price increase could be expected: gasoline (13%), natural gas (37%), and propane (36%). Electricity rate increases would vary by region based on the utility generation mix. However, the Department of Commerce estimates that a \$30/metric ton CO₂e carbon tax would increase average retail electricity rates by 5.3%. Hedging against such electric price increases with alternative energy sources could reasonably save us over \$2,500,000 annually in Nevada alone. Applied to our global operations potential savings would be on the order of \$8,000,000.

Cost to realize opportunity

2000000

Strategy to realize opportunity and explanation of cost calculation

Caesars is pursuing prioritization of our energy sources towards renewable and low-carbon options. Energy supply for each of our facilities is being evaluated for potential cost savings and carbon reduction. Our recent initiative to become an unbundled utility customer in Nevada exemplifies our strategy to realize this opportunity. Changing to an unbundled structure allows us to procure our own renewable energy (including both on-site solar and off-site utility scale solar or other renewables). Caesars is now investigating projects structured with long-term procurement contracts (hedge pricing) and removed the risk of quarterly rate changes under our previous position as a bundled electric utility customer. Furthermore, we are developing new projects to directly acquire renewable energy from both on and off-site facilities. For example, in 2020 we closed in on completion of a 50 MW offsite solar facility in the desert southwest. Additionally, we are currently completing 3 onsite solar installations in the PJM market that will supply up to 8 MW of solar energy behind the meter. Cost to realize opportunity: A team of two full-time individuals is assigned to the electricity purchases/hedging, solar development, and keeping abreast of regulatory changes in the energy space. Caesars also uses outside counsel and consultants to help evaluate and implement changes. We estimate the cost of management to be the salary of dedicated staff and consulting fees for outside counsel and third-party consultants that manage our electricity programs. The total sum of these costs is estimated at \$2,000,000/year.

Comment**Identifier**

Opp4

Where in the value chain does the opportunity occur?

Direct operations

Opportunity type

Markets

Primary climate-related opportunity driver

Access to new markets

Primary potential financial impact

Increased revenues through access to new and emerging markets

Company-specific description

Caesars continues to make substantial investments in reducing GHG emissions and improving energy efficiency. Increasingly this will create competitive advantage over industry peers that fail to mount a similarly robust climate change response. Therefore, to the degree that Caesars successfully builds upon its role as a GHG emissions reduction leader, climate change presents the company with an opportunity to strengthen its reputation and brand, and to establish its resorts, convention centers and casinos as the preferred choice of eco-sensitive corporate and individual customers. We anticipate that over time this will lead to increased market share and revenues.

Time horizon

Medium-term

Likelihood

Likely

Magnitude of impact

Medium-high

Are you able to provide a potential financial impact figure?

Yes, a single figure estimate

Potential financial impact figure (currency)

1000000

Potential financial impact figure – minimum (currency)

<Not Applicable>

Potential financial impact figure – maximum (currency)

<Not Applicable>

Explanation of financial impact figure

Increasingly, the organization receives requests about the environmental performance of conferences and events, with many convention planners pushing to use green meeting spaces. 25-30% of meeting customers request an environmental policy or program. For example, each meeting customer who bases their decision on CodeGreen represents additional potential revenue of \$80-100k. If 10 meetings customers were to move their meetings as influenced by Caesars positioning as a sustainability leader in the market, this would represent additional revenue capture of up to \$1,000,000.

Cost to realize opportunity

500000

Strategy to realize opportunity and explanation of cost calculation

To seize this opportunity, Caesars properties are managed, and personnel trained through a number of third-party programs which demonstrate strong environmental performance and positive actions related to climate change. These programs include LEED, Green Key and Responsible Meetings Certification. Locations are gaining reputations for strong environmental performance and receiving accolades from organizations for their accomplishments. Cost to realize opportunity: Personnel are responsible for maintaining Responsible Meetings standards in our meeting areas. Caesars is engaged with 2 outside consultants that assist in marketing our ESG programs. Furthermore, the Director of Sustainable Operations is tasked with providing reporting showing impact to meeting customers upon request. The total sum of these costs is estimated at \$500,000/year.

Comment

C3. Business Strategy

C3.1

(C3.1) Have climate-related risks and opportunities influenced your organization's strategy and/or financial planning?

Yes

C3.1b

(C3.1b) Does your organization intend to publish a low-carbon transition plan in the next two years?

	Intention to publish a low-carbon transition plan	Intention to include the transition plan as a scheduled resolution item at Annual General Meetings (AGMs)	Comment
Row 1	No, we do not intend to publish a low-carbon transition plan in the next two years	<Not Applicable>	Caesars recently published Science Based Targets including Scope 3 and is investigating both low-carbon transition plans as well as potential internal carbon taxes.

C3.2

(C3.2) Does your organization use climate-related scenario analysis to inform its strategy?

Yes, qualitative and quantitative

C3.2a

(C3.2a) Provide details of your organization's use of climate-related scenario analysis.

Climate-related scenarios and models applied	Details
2DS	In order to do our part to curb the ill effects of climate change on our business, Caesars committed to establishing science based GHG reduction targets. This required consideration of strategies that could be deployed to meet our goals, including the sourcing of renewable energy and mandating our suppliers to meet our scope 3 target. The 2DS was used in conjunction with the Sectoral Decarbonization Tool in setting Caesars Scope 1 and 2 science-based targets. We adopted this scenario and tools because they are widely recognized and established in setting goals. We assumed a constant growth rate for the portfolio-wide square footage, a constant intensity factor of consumption per square foot, and used the service and commercial sector for the business sector. For analytical methods, we used the Sectoral Decarbonization Tool published by the Science Based Targets. We used two separate time horizons, 2025 and 2050, representing both short- and long-term growth and emissions targets. This was based on the IPCC's recommendations to use 2050 for long-term targets and 2025 was chosen as an interim target to review the progress towards the 2050 target. For boundaries, we included all areas of our organization following the operational control approach outlined in the Caesars inventory management plan (IMP). As a result of this scenario analysis, two targets were established: reduce scope 1 and 2 emissions 35% by 2025 and 100% by 2050 against a 2011 baseline. These targets were communicated with internal stakeholders and approved by senior leadership, then were published in Caesars CSR report. Consequently, Caesars will continue to invest in procuring renewable energy and energy efficiency projects to reach established targets. The progress towards goals are annually reviewed and monitored through the GHG Inventory and Scope 2 Market-based analysis, and publicly stated in the annually published CSR reports. Furthermore, the results have informed Caesars in establishing the baseline investment requirements to meet the targets. Example of how the 2DS directly influenced business objectives: The 2DS sets a target of 100% reduction in GHG emissions by 2050 through rapid decarbonization of the energy sector. It also highlights integrated and connected electrical systems are key to the transformation since they provide opportunities for enhanced flexibility, efficiency, and environmental performance. Therefore, Caesars petitioned to exit NV energy, a bundled electricity provider which supplied the majority of electricity to Caesars in Nevada, to gain more control over its energy strategy and supply-side resources, and to integrate more renewable energy into the purchased electricity. This exit allowed Caesars to purchase energy from the wholesale power market and provided access to more renewable energy options while meeting Nevada's Renewable Portfolio Standard (RPS). By 2025, 25% of the energy purchased by Caesars will be sourced from renewable energy as part of the Nevada RPS. This initiative required Board approval as well as capital approval to make the transition which permitted Caesars to purchase more renewable energy. In 2020 we closed in on completion of a 50 MW offsite solar facility in the desert southwest. Additionally, we are currently completing 3 onsite solar installations in the PJM market that will supply up to 8 MW of solar energy.

C3.3

(C3.3) Describe where and how climate-related risks and opportunities have influenced your strategy.

	Have climate-related risks and opportunities influenced your strategy in this area?	Description of influence
Products and services	Yes	Describe strategy: Climate related risks and opportunities have influenced how we train our personnel through several internal and third-party programs which demonstrate strong environmental performance and positive actions related to climate change. This is noted in Risk 3 (reputational concern has influenced our decision to implement science based targets and RPS standards) and Opportunities 1-4 (Opp1: reducing operating cost and being more efficient, which allow our guests and customers to lower their impacts while on site; Opp2 and 3: reducing our on site water and energy usage and lowering our emissions by sourcing renewable energy; and Opp4: training employees). These programs include LEED, Green Key, Green Key Meetings, OpEx, and Responsible Meetings Certification. These trainings are intended to attract new guests and build good standing among corporate events customers by demonstrating our commitment to climate risks and opportunities. These trainings build brand value and loyalty as we have learned through customer feedback. Time horizons: These trainings cover current and future years (at least 5 years in the future), with trainings updated annually as needed to reflect any updated regulations, science, or other known changes. Climate change adaptation and mitigation activities: Trainings cover numerous areas, including climate adaptation and mitigation activities such as reducing on-site usage and encouraging guests to reduce their usage while on site (e.g. eliminating bottled water usage during corporate events, measuring guest impacts by staying at our properties). Our locations are gaining reputations for strong environmental performance and receiving accolades from organizations for their accomplishments. The magnitude of these changes on our products and services has been significant, as sustainability programs are implemented throughout our products and services. Most Substantial Strategic Decision: In Nevada, we elected to certify our convention buildings with LEED certification. This substantial decision incurred costs related with initial certifications and maintaining annual certifications. However, by meeting LEED standards, we were able to realize opportunities associated with green building standards. This decision was made in 2015 and we anticipate most of these benefits to last for a time horizon of at least the next ten years.
Supply chain and/or value chain	Yes	Describe strategy: Rising mean average temperature and weather changes, such as increased flooding, due to climate change, will impact Caesars supply chain. This is noted in Risk 4 (where flooding has caused our sites to close, we should see impacts on locally sourced goods in that region due to flooding and/or manufacturer closures) and Opportunity 2 (we are seeing rising water rates, our produce vendors will see similar rising operational costs resulting in our supply costs increasing). Caesars requires a steady stream of fresh produce and other food sources to stock our restaurants and kitchens. Due to climate change effects, produce availability and pricing has been affected by changing weather and heat waves, seasonal floods, ocean acidification, etc. We anticipate this risk to continue to grow in the next 5-10 years. Climate change adaptation and mitigation activities: Our supply chain has been impacted by temperature fluctuations that have caused us to source from alternative suppliers. We have also encouraged our suppliers to set Science Based Targets of their own, to better prepare them for any future climate change impacts. Most Substantial Strategic Decision: The most substantial strategic decision made in this area was to require vendors representing 60% of our total supplier spend to set SBTs. This will most likely result in having to change vendors to meet our target goal by the target year, potentially at an increased cost. This decision was made in 2018 and our target is 2023, so this time horizon covers the next 3 years.
Investment in R&D	No	Due to the nature of our business as a service-based company in the casino and hospitality industry, Caesars does not conduct any significant R&D activities.
Operations	Yes	Describe strategy: Risk and opportunities related to reputational concerns of attaining our SBT, adhering to the Nevada RPS standard as unbundled customer, along with, regulatory requirements including carbon pricing directed at upstream utility providers (noted in Risk 2-3 and Opportunity 3) have influenced our operational strategy. We have experienced higher utility, fuel, and transportation costs in some instances. One aspect of our growing cost of energy and water supply is the increased cost of environmental taxes and fees. The magnitude of this impact is approximated at a 3% annual increase in utility cost, which is deemed of high significance to our business. We anticipate this potential annual increase in cost to continue into the future, including up to our SBT target years of 2025 and 2050. Climate change adaptation and mitigation activities: We have set targets around reducing on site usage of all utilities, as well as encouraged on site reductions to both our employees and guests through our CodeGreen sustainability platform. As El Dorado merger locations are on-boarded into the CodeGreen program, they are given a lengthy checklist that covers over one hundred consumption points across energy, water and waste to baseline and set goals for improvement. We have also developed internal renewable procurement goals and developed energy supply hedging strategies to mitigate the financial impacts of higher utility costs due to regulatory changes associated with climate change. Most Substantial Strategic Decision: In Nevada, we made the substantial decision to leave bundled electrical service in order to open up opportunities to procure renewable energy, which will lower our future carbon emissions as well as provide financial hedging opportunities. This decision was made in 2018 and will enable us to lower our carbon emissions to meet the RPS standards, which increase to 50% in 2030. In 2020 we closed in on completion of a 50 MW offsite solar facility in the desert southwest. This time horizon covers the next 10 to 30 years.

C3.4

(C3.4) Describe where and how climate-related risks and opportunities have influenced your financial planning.

	Financial planning elements that have been influenced	Description of influence
Row 1	Revenues Indirect costs Capital allocation Acquisitions and divestments Access to capital Assets	Indirect costs: The risk of increasing energy costs (due to RPS and environmental impacts) presents both a risk that operating costs could increase in the future, while simultaneously presenting the opportunity to reduce operating costs through energy efficiency mitigation programs. Because energy prices and consumption represent a significant portion of our operating costs, the magnitude of this impact is high. Millions in cost and/or avoided cost are potential opportunities our business could realize. Project-specific savings are factored into our annual utility budgets which roll up into the enterprise financial plan. Case Study: In Nevada, we made the substantial decision in 2018 to leave bundled electrical service in order to open opportunities to procure renewable energy, which will lower our future carbon emissions as well as provide financial hedging opportunities. This multi-million-dollar expense has resulted in annual savings over 15% in utility costs while enabling us to procure and retire renewable energy credits, lowering our annual Scope 2 site emissions in Nevada. Over the next 10 years, we plan to utilize our options as an unbundled customer to expand Renewable Energy Procurement by 50%, which will generate at least \$4.5 million annually in value. Assets: Changes in precipitation patterns and extreme variability in weather patterns have impacted our site assets. Case Study: Our Horseshoe Southern Indiana Riverboat Casino was closed for 5 days in 2018 due to significant flooding on the Ohio River. In 2019 we made the decision to move the property to land at a cost of \$70 million. In 2020, our Lake Charles property in Louisiana was forced to close on August 27th due to extreme and irreparable damage from Hurricane Laura. The property will remain closed through at least summer 2022 as a new land-based casino and hotel is constructed, at a cost of over \$120 million. These moves represent a substantial investment in our assets to mitigate weather related risks and therefore we rate their significance as high. Capital costs associated with such decisions are factored into the company's capital plan. This move to dry land is anticipated to prevent any flooding related closures over the next 10 years, which would save us at least \$5 million per avoided short-term closure and as much as \$100 million for extended closures. Revenues: To attract new guests and build good standing among corporate events customers, Caesars properties are managed, and personnel trained through several internal and third-party programs which demonstrate strong environmental performance and positive actions related to climate change. These programs include LEED, Green Key, Green Key Meetings, OpEx, and Responsible Meetings Certification. We estimate that the benefit of maintaining our reputation and attracting sustainability-minded customers could increase revenues up to \$500k per market. We consider this to currently have a low impact on revenues and therefore do not incorporate any material adjustments to our financial plans. Capital allocation: Rising energy costs have the potential to be both a substantial risk and opportunity for Caesars. Our energy cost mitigation programs seek to capitalize on the opportunity side of this identified issue. Our mitigation programs require capital allocation directed and programs and technologies designed to protect our operations from rising energy costs. For example, Caesars allocates capital to meet our RPS standards and to research, vet and implement energy efficiency projects at our sites. As part of these efforts, human capital, in the form of dedicated energy/sustainability specialists is required to navigate the complex regulatory and technology landscape. The relative magnitude of these investments has been of high significance. Capital requirements for investments in energy efficiency are included in the company's long-term and short-term capital plans. Acquisitions and divestments: Climate-related risks and opportunities are factored into our financial planning process for acquisitions and divestments. When evaluating properties for acquisition under the Caesars Entertainment brand, Caesars undertakes careful consideration of site characteristics and how environmental and climate-related risks could impact the facilities. For example, Caesars evaluated how acute weather-related risks (wildfire, floods, hurricanes and other storm-related events) could influence insurance premiums and potential financial losses for two locations acquired in Indiana. We estimate the relative magnitude of climate-related risks for acquisitions and divestments to be relatively low for Caesars as a whole. However, within the acquisition process for a particular location, climate-related risk assessment may be of small to medium significance (depending on the locations specific exposure and/or associated financial implications for the company). Costs associated with these risks, if material, are factored into financial models used to evaluate acquisition decisions. Access to capital: Caesars implemented an initiative to become an unbundled utility customer in Nevada. In order to make this shift and open opportunities to acquire diversified sources of energy, approvals had to be secured for required capital and non-capital expenditures. These expenditures were in addition to normal course operating costs and given their magnitude, the impact is considered highly significant. Costs and benefits associated with this initiative were factored into the company's annual financial plan. As part of this initiative, we made the commitment to source renewables for our Nevada sites. In 2020 we closed in on completion of a 50 MW offsite solar facility in the desert southwest that will cost millions annually for up to 25 years.

C3.4a

(C3.4a) Provide any additional information on how climate-related risks and opportunities have influenced your strategy and financial planning (optional).

Caesars overall business strategy integrates goals around growth, profitability, and industry leadership while fulfilling its commitments to customers, employees, the communities in which it operates and environmental stewardship. Caesars' formal commitment to environmental stewardship and energy efficiency began in 2008, when it organized technical, policy, stakeholder, and community engagement functions to establish a company-wide sustainability strategy called "CodeGreen."

Process for influencing strategy: At the operational level, corporate CodeGreen staff provides strategic direction and resources to individual CodeGreen teams at every property. These teams consist of a formal lead with a cross-functional team of employees and are responsible for addressing the critical issues of energy, GHG emissions, waste and water. Each team is responsible for implementing CodeGreen targets and standard operating procedures related to food & beverage (F&B), Housekeeping and Responsible Meetings. Additionally, teams focus on reducing utility usage, increasing employee participation in programs and events and improving guest engagement scores. Three specific examples are 1. Achieving linen reduction targets (i.e. reduction in linen is a direct energy and hot water savings, a large energy use for our facilities); 2. achieving targeted rates for F&B outlet shut downs (i.e. shutting equipment down saves utility usage, directly reducing emissions); 3. Incentivizing employees through individual rewards programs for at home projects (e.g. water efficient landscaping and fuel-efficient commuting). Customers and community partners are engaged around environmental issues and CodeGreen initiatives through marketing campaigns and educational communication on property, direct marketing, and via social media. Caesars continues to strive towards being an environmental leader and takes action to implement and incorporate new standards and protocols such as reporting a market-based emissions figure, setting science-based emission reduction targets and committing to aggressive waste reduction goals.

How business objectives and strategy has been influenced by climate issues & the link between business strategy and an emissions/energy reductions targets: Caesars' science-based targets are a perfect example of how the business strategy has been influenced by climate-related issues, as science-based targets tie corporate financial goals to environmental outcomes. To set the targets, Caesars utilized the Sectoral Decarbonization Approach which takes into account sector-based carbon intensity and corporate growth rates. Once our initial targets were set, we evaluated the environmental programs and associated corporate investments necessary to achieve these targets, forecasting these activities and costs out to 2050. This 2050 roadmap was then presented to a series of stakeholders for approval. First, they were presented to our SVP of Engineering and Asset Management and CSO, then to our External CSR Advisory Council (EAC), and finally to our CFO, COO, and CEO for final approval. Following this approval process, the science-based targets and programs and associated investments were incorporated into Caesars business strategy including future corporate financial planning.

Aspects of climate change: Caesars began investing in energy efficiency improvements across all properties and has managed an active corporate-level energy program since 2003. The Engineering, Asset Management and Sustainable Operations group focuses on improving operational efficiencies by strategically investing in high-value opportunities, including energy efficiency projects. The group helps ensure that Caesars is prepared for potential climate change regulation and makes a major contribution to achieving emissions reduction goals. Case Study: Historically NV Energy controlled 90% of the energy market in the State of Nevada. Caesars petitioned the State of Nevada Public Utilities Commission to leave NV Energy in order to provide more control over its energy strategy, including energy supply contracting decisions that provide cleaner and longer-term resources. The application was approved, and Caesars "exited" the bundled electric service from NV Energy. With this "exit", Caesars could purchase wholesale power and gained access to more renewable energy options while still meeting the Nevada State Renewable Portfolio Standard (RPS). This required board approval as well as capital approval to facilitate the transition. With the approval of the board and capital, Caesars made the move to the unbundled electric service and is still required to meet the Nevada State RPS. By 2025, Caesars must procure 25% of its energy from renewable sources and by 2050 must procure 50%. Having this goal of purchasing renewable energy has been impactful and influential in overall business objectives and strategy considering the project costs to meet such aggressive targets. These include the direct costs of procuring renewable energy and the indirect costs of managing the process. Consideration was given to the RPS requirements and renewable energy strategy as Caesars worked to establish SBTi approved emission reduction goals. Furthermore, Caesars completed an RFP for a 50 MW solar project to supply solar energy to our Nevada resorts in the form of direct power purchasing agreement (PPA). When implemented, this PPA will generate 150 million kWh of renewable energy annually. Additionally, this will reduce our exposure to high priced electric and any potential electric curtailments.

C4. Targets and performance

C4.1

(C4.1) Did you have an emissions target that was active in the reporting year?

Absolute target

C4.1a

(C4.1a) Provide details of your absolute emissions target(s) and progress made against those targets.

Target reference number

Abs 1

Year target was set

2018

Target coverage

Company-wide

Scope(s) (or Scope 3 category)

Scope 1+2 (market-based)

Base year

2011

Covered emissions in base year (metric tons CO₂e)

1268164

Covered emissions in base year as % of total base year emissions in selected Scope(s) (or Scope 3 category)

100

Target year

2025

Targeted reduction from base year (%)

35

Covered emissions in target year (metric tons CO2e) [auto-calculated]

824306.6

Covered emissions in reporting year (metric tons CO2e)

810187

% of target achieved [auto-calculated]

103.181111771483

Target status in reporting year

Underway

Is this a science-based target?

Yes, and this target has been approved by the Science-Based Targets initiative

Target ambition

Well-below 2°C aligned

Please explain (including target coverage)

SBTi approved these targets in 2018 and approved updated targets in 2019 to align with the Special IPCC report and an emissions reduction in line with a well-below 2 degrees C pathway.

Target reference number

Abs 2

Year target was set

2018

Target coverage

Company-wide

Scope(s) (or Scope 3 category)

Scope 1+2 (market-based)

Base year

2011

Covered emissions in base year (metric tons CO2e)

1268164

Covered emissions in base year as % of total base year emissions in selected Scope(s) (or Scope 3 category)

100

Target year

2050

Targeted reduction from base year (%)

100

Covered emissions in target year (metric tons CO2e) [auto-calculated]

0

Covered emissions in reporting year (metric tons CO2e)

810187

% of target achieved [auto-calculated]

36.1133891200192

Target status in reporting year

Underway

Is this a science-based target?

Yes, and this target has been approved by the Science-Based Targets initiative

Target ambition

Well-below 2°C aligned

Please explain (including target coverage)

SBTi approved these targets in 2018 and approved updated targets in 2019 to align with the Special IPCC report and an emissions reduction in line with a well-below 2 degrees C pathway.

C4.2

(C4.2) Did you have any other climate-related targets that were active in the reporting year?

Target(s) to increase low-carbon energy consumption or production

Other climate-related target(s)

C4.2a

(C4.2a) Provide details of your target(s) to increase low-carbon energy consumption or production.

Target reference number

Low 1

Year target was set

2018

Target coverage

Country/region

Target type: absolute or intensity

Absolute

Target type: energy carrier

Electricity

Target type: activity

Consumption

Target type: energy source

Renewable energy source(s) only

Metric (target numerator if reporting an intensity target)

Percentage

Target denominator (intensity targets only)

<Not Applicable>

Base year

2017

Figure or percentage in base year

0

Target year

2030

Figure or percentage in target year

50

Figure or percentage in reporting year

20

% of target achieved [auto-calculated]

40

Target status in reporting year

Underway

Is this target part of an emissions target?

Yes

Is this target part of an overarching initiative?

Other, please specify (State RPS Standard)

Please explain (including target coverage)

In Nevada, we expect to meet the annual state RPS standard for our 14 sites. We will comply with the following by retiring renewable energy credits for our sites: Year: 2020 %Renewable: 22% Year: 2021 %Renewable: 24% Year: 2022 %Renewable: 29% Year: 2024 %Renewable: 34% Year: 2027 %Renewable: 42% Year: 2030 %Renewable: 50%

C4.2b

(C4.2b) Provide details of any other climate-related targets, including methane reduction targets.

Target reference number

Oth 1

Year target was set

2017

Target coverage

Company-wide

Target type: absolute or intensity

Absolute

Target type: category & Metric (target numerator if reporting an intensity target)

Engagement with suppliers	Percentage of suppliers with a science-based target
---------------------------	---

Target denominator (intensity targets only)

<Not Applicable>

Base year

2013

Figure or percentage in base year

0

Target year

2023

Figure or percentage in target year

60

Figure or percentage in reporting year

13

% of target achieved [auto-calculated]

21.6666666666667

Target status in reporting year

Underway

Is this target part of an emissions target?

Caesars supplier target is part of the science-based targets initiative but is not based on emissions reduction. However, by increasing our suppliers with science-based emissions reduction targets, our Scope 3 emissions will see a decrease as suppliers become more efficient and emit less Carbon in their operations

Is this target part of an overarching initiative?

Science Based Targets initiative

Please explain (including target coverage)

Our goal is to have 60% of suppliers by spend institute science-based GHG reduction targets for their operations by 2023. As of 2020, 22 out of 165 suppliers surveyed have set science based targets, 13 suppliers had committed to setting targets within 2 years.

Target reference number

Oth 2

Year target was set

2012

Target coverage

Company-wide

Target type: absolute or intensity

Absolute

Target type: category & Metric (target numerator if reporting an intensity target)

Waste management	Percentage of total waste generated that is recycled
------------------	--

Target denominator (intensity targets only)

<Not Applicable>

Base year

2012

Figure or percentage in base year

22

Target year

2025

Figure or percentage in target year

60

Figure or percentage in reporting year

43.5

% of target achieved [auto-calculated]

56.578947368421

Target status in reporting year

Underway

Is this target part of an emissions target?

The waste target is not part of the science-based targets initiative. This target is not based on greenhouse gas emission reduction but on diversion. Caesar's wants to focus on increasing their diversion rate through supplier and customer engagement. By increasing diversion, we will see a reduction in Scope 3 emissions.

Is this target part of an overarching initiative?

Other, please specify (EPA Waste Wise)

Please explain (including target coverage)

This target is part of our engagement with EPA's Waste Wise program

(C4.3) Did you have emissions reduction initiatives that were active within the reporting year? Note that this can include those in the planning and/or implementation phases.

Yes

C4.3a

(C4.3a) Identify the total number of initiatives at each stage of development, and for those in the implementation stages, the estimated CO2e savings.

	Number of initiatives	Total estimated annual CO2e savings in metric tonnes CO2e (only for rows marked *)
Under investigation	4	3835
To be implemented*	0	0
Implementation commenced*	11	18335
Implemented*	3	2005
Not to be implemented	0	0

C4.3b

(C4.3b) Provide details on the initiatives implemented in the reporting year in the table below.

Initiative category & Initiative type

Energy efficiency in buildings	Lighting
--------------------------------	----------

Estimated annual CO2e savings (metric tonnes CO2e)

3596

Scope(s)

Scope 2 (market-based)

Voluntary/Mandatory

Voluntary

Annual monetary savings (unit currency – as specified in C0.4)

855140

Investment required (unit currency – as specified in C0.4)

4709666

Payback period

4-10 years

Estimated lifetime of the initiative

>30 years

Comment

Initiative category & Initiative type

Energy efficiency in buildings	Heating, Ventilation and Air Conditioning (HVAC)
--------------------------------	--

Estimated annual CO2e savings (metric tonnes CO2e)

15606

Scope(s)

Scope 2 (market-based)

Voluntary/Mandatory

Voluntary

Annual monetary savings (unit currency – as specified in C0.4)

3335000

Investment required (unit currency – as specified in C0.4)

13505000

Payback period

4-10 years

Estimated lifetime of the initiative

16-20 years

Comment

Initiative category & Initiative type

Energy efficiency in buildings	Building Energy Management Systems (BEMS)
--------------------------------	---

Estimated annual CO2e savings (metric tonnes CO2e)

4974

Scope(s)

Scope 2 (market-based)

Voluntary/Mandatory

Voluntary

Annual monetary savings (unit currency – as specified in C0.4)

1400000

Investment required (unit currency – as specified in C0.4)

3500000

Payback period

1-3 years

Estimated lifetime of the initiative

16-20 years

Comment

(C4.3c) What methods do you use to drive investment in emissions reduction activities?

Method	Comment
Dedicated budget for energy efficiency	This method is employed in two ways. First, capital money is allocated for specific energy efficiency projects such as lighting replacements and retrofits. Second, property utility budgets are established on a consumption basis and are set with a built-in reduction in consumption versus the prior year based on installed energy efficiency projects.
Employee engagement	CodeGreen teams are formally comprised of managers from various areas (e.g. facilities, hotel, F&B, meetings/conventions, HR, marketing, HK/EVS and CG Leader managers). Teams work towards the following: targeted property reductions, audits to ensure compliance to CodeGreen SOPs, formal shut down procedures, operating focused efficiencies and participation in the Green Key program (31 hotels). Additionally, the CodeGreen Scorecard mentioned in prior submittals continues to be refined to include additional information and serve as a motivational tool for employees. The scorecard demonstrates performance trends at the organizational level and at the more granular property level. The Engineering, Asset Management and Sustainable Operations group serves as a resource on such efforts. In 2020, Caesars underwent a merger with Eldorado Resorts. The approximately 20 Eldorado properties are currently undergoing onboarding into Caesars existing programs, including CodeGreen. Team leaders have been selected for legacy Caesars properties and are being selected for legacy Eldorado sites and our programs (OpEx, Conventions, etc.) are being rolled out in a staged effort to ensure compliance. Additionally, in 2022 (using 2021 data) Caesars will introduce a revamped CodeGreen Scorecard to include existing key environmental measurements along with new Social and Governance measurements.
Employee engagement	Property level employees are encouraged to creatively consider efficiency opportunities and work with their local management to implement ideas which will have a positive benefit. An element of friendly competition exists around the numbers, with each property seeking to continually improve their score against their peers. Results are measured in a bi-annual scorecard that summarizes progress, by property, against energy, water, GHG, waste diversion and customer engagement targets. This scorecard is distributed by the executive management team to all property leaders.
Other (Site Audits)	Property audits are conducted by the Engineering, Asset Management and Sustainable Operations group to identify opportunities for capital investment and for improved operations. In 2020, property audits began at the merged Eldorado properties.
Other (Capital Requests)	All requests for capital are reviewed by the Engineering, Asset Management and Sustainable Operations group and comments are made to drive improved efficiencies and lower environmental impact. New project opportunities can be identified through this process. In 2020, capital requests for the merged Eldorado properties were included in these reviews.
Internal incentives/recognition programs	Performance Appraisal Reviews (individual annual goals) for management are influenced by properties' annual environmental performance, including emission reduction activities.
Dedicated budget for other emissions reduction activities	Caesars has a set annual budget dedicated to work around reducing and reporting annual emissions in order to remain a leader in the sustainability space. Additionally, Caesars has dedicated budgets to ensure continued progress towards established science-based targets. While setting science-based targets, Caesars identified future projects and investments required projecting resource needs out to 2050. Included in these budgets was a potential future offsite solar installation. Our first step was committing to a 50 MW install in the desert southwest that will commit Caesars to millions in annual spend for the next 25 years.

C4.5

(C4.5) Do you classify any of your existing goods and/or services as low-carbon products or do they enable a third party to avoid GHG emissions?

Yes

C4.5a

(C4.5a) Provide details of your products and/or services that you classify as low-carbon products or that enable a third party to avoid GHG emissions.**Level of aggregation**

Product

Description of product/Group of products

Our Responsible Meeting program focuses on providing environmentally sustainable meeting spaces for our customers. At each Caesars venue we provide seven Responsible Meeting Commitments: 1. Paperless online event menus, meeting guide and billing; 2. flatware, and linen offered in place of disposables; 3. Energy-optimized lighting, heating, and AC; 4. Water only present on tables on request; 5. Responsible Meeting trained and certified sales and operations managers; 6. Environmentally-preferred choices specific to each location; 7. Green Key Eco Rating (all Caesars hotel properties are rated at least a 4). Our resorts, which house our meetings, have implemented many emission reduction activities (i.e. central plant retro commissioning, LED retrofits, LEED certification, etc.) that have reduced our energy and emissions generated per sq. ft. Our guests and meetings customers who utilize our properties benefit from these activities.

Are these low-carbon product(s) or do they enable avoided emissions?

Low-carbon product

Taxonomy, project or methodology used to classify product(s) as low-carbon or to calculate avoided emissions

Other, please specify (Convention product offering is lower GHG)

% revenue from low carbon product(s) in the reporting year

5

% of total portfolio value

<Not Applicable>

Asset classes/ product types

<Not Applicable>

Comment

Caesars does not separately track green meeting customer spend from overall meeting spend. However, demand for the program exists and our responsible meeting team is growing. Convention sales is reported as part of "other" spend in financial filings, which was approximately 5% of revenue in 2019. In 2020 due to the COVID pandemic, Convention sales dropped. However, we expect 2021 to return to normal levels. Additionally, in 2020 Caesars opened the new Caesars Forum Convention Center. Events held at this space will incorporate all of our responsible meeting standards. Additionally, as part of this program we are now donating unused food from large convention programs to local food banks. Direct human reuse of food is the best reuse, causing the least amount of emissions. Caesars developed a "food vision" roadmap in 2017 to increase participation in this program and continued this program in 2018. In 2018 and 2019, select Caesars properties with large meeting volumes participated in the Green Key Meetings Certification Program, an internationally recognized sustainable meetings tool.

C5. Emissions methodology

C5.1

(C5.1) Provide your base year and base year emissions (Scopes 1 and 2).

Scope 1

Base year start
January 1 2011

Base year end
December 31 2011

Base year emissions (metric tons CO2e)
269079

Comment
Following our merger with Eldorado Resorts in 2020, we have recalculated our base year emissions to represent an accurate comparison against our current organizational structure

Scope 2 (location-based)

Base year start
January 1 2011

Base year end
December 31 2011

Base year emissions (metric tons CO2e)
999085

Comment
Following our merger with Eldorado Resorts in 2020, we have recalculated our base year emissions to represent an accurate comparison against our current organizational structure

Scope 2 (market-based)

Base year start
January 1 2011

Base year end
December 31 2011

Base year emissions (metric tons CO2e)
999085

Comment
Following our merger with El Dorado International in 2020, we have recalculated our base year emissions to represent an accurate comparison against our current organizational structure

C5.2

(C5.2) Select the name of the standard, protocol, or methodology you have used to collect activity data and calculate emissions.

- Defra Environmental Reporting Guidelines: Including streamlined energy and carbon reporting guidance, 2019
- Energy Information Administration 1605B
- IEA CO2 Emissions from Fuel Combustion
- IPCC Guidelines for National Greenhouse Gas Inventories, 2006
- ISO 14064-1
- The Climate Registry: General Reporting Protocol
- The Greenhouse Gas Protocol: A Corporate Accounting and Reporting Standard (Revised Edition)
- The Greenhouse Gas Protocol: Scope 2 Guidance
- US EPA Center for Corporate Climate Leadership: Direct Fugitive Emissions from Refrigeration, Air Conditioning, Fire Suppression, and Industrial Gases
- US EPA Center for Corporate Climate Leadership: Indirect Emissions From Purchased Electricity
- US EPA Center for Corporate Climate Leadership: Direct Emissions from Stationary Combustion Sources
- US EPA Center for Corporate Climate Leadership: Direct Emissions from Mobile Combustion Sources
- US EPA Emissions & Generation Resource Integrated Database (eGRID)

C6. Emissions data

C6.1

(C6.1) What were your organization's gross global Scope 1 emissions in metric tons CO2e?

Reporting year

Gross global Scope 1 emissions (metric tons CO2e)

217293

Start date

January 1 2020

End date

December 31 2020

Comment

Past year 1

Gross global Scope 1 emissions (metric tons CO2e)

264505

Start date

January 1 2019

End date

December 31 2019

Comment

We are updating CY2019 data due to the merger with Eldorado Resorts.

C6.2

(C6.2) Describe your organization's approach to reporting Scope 2 emissions.

Row 1

Scope 2, location-based

We are reporting a Scope 2, location-based figure

Scope 2, market-based

We are reporting a Scope 2, market-based figure

Comment

Caesars has reported both Location and Market based figures since 2015

C6.3

(C6.3) What were your organization's gross global Scope 2 emissions in metric tons CO2e?

Reporting year

Scope 2, location-based

602930

Scope 2, market-based (if applicable)

592894

Start date

January 1 2020

End date

December 31 2020

Comment

Past year 1

Scope 2, location-based

774482

Scope 2, market-based (if applicable)

771689

Start date

January 1 2019

End date

December 31 2019

Comment

We are updating CY2019 data due to the merger with the Eldorado Resorts.

C6.4

(C6.4) Are there any sources (e.g. facilities, specific GHGs, activities, geographies, etc.) of Scope 1 and Scope 2 emissions that are within your selected reporting boundary which are not included in your disclosure?

No

C6.5

(C6.5) Account for your organization's gross global Scope 3 emissions, disclosing and explaining any exclusions.

Purchased goods and services

Evaluation status

Relevant, calculated

Metric tonnes CO₂e

1512074

Emissions calculation methodology

We estimated our baseline year based on an economic input-output life cycle assessment (EIO-LCA) modelling and used current economic inputs to model current year emissions at 1,512,074 mtCO₂e. Caesars worked with an external provider to assess the current supply chain based categories of spending. The calculation involved an extensive review of industry sector based reporting, GHG footprints normalized to revenue, and a breakdown of Caesars' annual spend within those industry sectors.

Percentage of emissions calculated using data obtained from suppliers or value chain partners

80

Please explain

This data is an estimate of our 2020 emissions calculated using emissions per total spend intensity factor based on our 2013 emissions.

Capital goods

Evaluation status

Not relevant, explanation provided

Metric tonnes CO₂e

<Not Applicable>

Emissions calculation methodology

<Not Applicable>

Percentage of emissions calculated using data obtained from suppliers or value chain partners

<Not Applicable>

Please explain

Capital goods are included in Caesars purchased goods spend.

Fuel-and-energy-related activities (not included in Scope 1 or 2)

Evaluation status

Not relevant, explanation provided

Metric tonnes CO₂e

<Not Applicable>

Emissions calculation methodology

<Not Applicable>

Percentage of emissions calculated using data obtained from suppliers or value chain partners

<Not Applicable>

Please explain

Caesars does not engage in energy related activities outside of normal consumer-based usage.

Upstream transportation and distribution

Evaluation status

Not relevant, explanation provided

Metric tonnes CO₂e

<Not Applicable>

Emissions calculation methodology

<Not Applicable>

Percentage of emissions calculated using data obtained from suppliers or value chain partners

<Not Applicable>

Please explain

Caesars worked with an external provider to assess the supply chain based categories of spending using a life cycle assessment (LCA) model. The calculation involved an extensive review of industry sector-based reporting, GHG footprints normalized to revenue, and a breakdown of Caesars' annual spend within those industry sectors. The evaluation included the movement and shipping of the items within the supply chain, and that value is included in the value provided for "Purchased Goods and Services."

Waste generated in operations

Evaluation status

Relevant, calculated

Metric tonnes CO₂e

28508

Emissions calculation methodology

Caesars keeps track of all waste generated and diversion percentages. This information is also collected by third party vendors for each property. We applied the U.S. EPA's Center for Corporate Climate Leadership (CCCL) Emission Factors for Greenhouse Gas Inventories (April 2020) to calculate the emissions.

Percentage of emissions calculated using data obtained from suppliers or value chain partners

100

Please explain

Business travel

Evaluation status

Relevant, calculated

Metric tonnes CO₂e

1248

Emissions calculation methodology

All employee air travel is booked through an online portal and captures the total distance traveled as well as the flight distance of each trip. Emissions were calculated using the DEFRA DECC 2020 version 1.0 business travel. The emission factors used in the calculations have a radiative forcing of 1.9 applied.

Percentage of emissions calculated using data obtained from suppliers or value chain partners

0

Please explain

Employee commuting

Evaluation status

Relevant, calculated

Metric tonnes CO₂e

40426

Emissions calculation methodology

We are able to estimate this number based on publicly available data from Stanford University. This number is based on 54,000 employees traveling 10 miles round trip 5 days per week. Not every employee travels by car alone, and most employees work less than 5 days per week on average. Because of this, this number represents an overestimation.

Percentage of emissions calculated using data obtained from suppliers or value chain partners

0

Please explain

Caesars employs almost 54,000 people on a full and part time basis. Efforts to collect actual information regarding personal commutes, including both distance and type of travel, have been difficult. Caesars feels this estimation is appropriate when comparing this to our purchased goods emissions (which has an associated science based target).

Upstream leased assets

Evaluation status

Not relevant, explanation provided

Metric tonnes CO₂e

<Not Applicable>

Emissions calculation methodology

<Not Applicable>

Percentage of emissions calculated using data obtained from suppliers or value chain partners

<Not Applicable>

Please explain

Caesars operates leased assets and as such has included the emissions as Scopes 1 and 2.

Downstream transportation and distribution

Evaluation status

Not relevant, explanation provided

Metric tonnes CO₂e

<Not Applicable>

Emissions calculation methodology

<Not Applicable>

Percentage of emissions calculated using data obtained from suppliers or value chain partners

<Not Applicable>

Please explain

Caesars does not manufacture goods sold into commerce. As a service based business, our value chain is restricted to on property activities in which our guests participate. Therefore, this Scope 3 category does not apply.

Processing of sold products

Evaluation status

Not relevant, explanation provided

Metric tonnes CO₂e

<Not Applicable>

Emissions calculation methodology

<Not Applicable>

Percentage of emissions calculated using data obtained from suppliers or value chain partners

<Not Applicable>

Please explain

Caesars does not manufacture goods sold into commerce. As a service based business, our value chain is restricted to on property activities in which our guests participate. Therefore, this Scope 3 category does not apply.

Use of sold products

Evaluation status

Not relevant, explanation provided

Metric tonnes CO₂e

<Not Applicable>

Emissions calculation methodology

<Not Applicable>

Percentage of emissions calculated using data obtained from suppliers or value chain partners

<Not Applicable>

Please explain

Caesars does not manufacture goods sold into commerce. As a service based business, our value chain is restricted to on property activities in which our guests participate. Therefore, this Scope 3 category does not apply.

End of life treatment of sold products

Evaluation status

Not relevant, explanation provided

Metric tonnes CO₂e

<Not Applicable>

Emissions calculation methodology

<Not Applicable>

Percentage of emissions calculated using data obtained from suppliers or value chain partners

<Not Applicable>

Please explain

Caesars does not manufacture goods sold into commerce. As a service based business, our value chain is restricted to on property activities in which our guests participate. Therefore, this Scope 3 category does not apply.

Downstream leased assets

Evaluation status

Not relevant, explanation provided

Metric tonnes CO₂e

<Not Applicable>

Emissions calculation methodology

<Not Applicable>

Percentage of emissions calculated using data obtained from suppliers or value chain partners

<Not Applicable>

Please explain

All downstream leased outlet emissions are included in Caesars emissions calculations.

Franchises

Evaluation status

Not relevant, explanation provided

Metric tonnes CO₂e

<Not Applicable>

Emissions calculation methodology

<Not Applicable>

Percentage of emissions calculated using data obtained from suppliers or value chain partners

<Not Applicable>

Please explain

While Caesars does participate in joint ventures with business partners regarding some properties, Caesars retains operational control which is the boundary of the internal carbon accounting program. There is no "franchise" business arrangement within the enterprise.

Investments

Evaluation status

Not relevant, explanation provided

Metric tonnes CO2e

<Not Applicable>

Emissions calculation methodology

<Not Applicable>

Percentage of emissions calculated using data obtained from suppliers or value chain partners

<Not Applicable>

Please explain

Caesars typically only invests in businesses in which it plays an operational role. Based on that, operational control would include the entities in existing GHG accounting practices in Scope 1 or 2 emissions.

Other (upstream)

Evaluation status

Metric tonnes CO2e

<Not Applicable>

Emissions calculation methodology

<Not Applicable>

Percentage of emissions calculated using data obtained from suppliers or value chain partners

<Not Applicable>

Please explain

Other (downstream)

Evaluation status

Metric tonnes CO2e

<Not Applicable>

Emissions calculation methodology

<Not Applicable>

Percentage of emissions calculated using data obtained from suppliers or value chain partners

<Not Applicable>

Please explain

C-CN6.6/C-RE6.6

(C-CN6.6/C-RE6.6) Does your organization assess the life cycle emissions of new construction or major renovation projects?

	Assessment of life cycle emissions	Comment
Row 1	Yes, qualitative assessment	We assess energy and water impacts of new construction and renovation projects. Reducing energy directly reduces emissions, and reducing water indirectly reduces emissions (energy-water nexus).

C-CN6.6a/C-RE6.6a

(C-CN6.6a/C-RE6.6a) Provide details of how your organization assesses the life cycle emissions of new construction or major renovation projects.

	Projects assessed	Earliest project phase that most commonly includes an assessment	Life cycle stage(s) most commonly covered	Methodologies/standards/tools applied	Comment
Row 1	On a case by case basis	Pre-design phase	Use stage	Other, please specify (We measure energy and water reductions during pre-design phase through the use stage of the building/renovation. There is a connection between energy/water reduction and direct/indirect emissions reduction)	

C6.7

(C6.7) Are carbon dioxide emissions from biogenic carbon relevant to your organization?

No

C6.10

(C6.10) Describe your gross global combined Scope 1 and 2 emissions for the reporting year in metric tons CO2e per unit currency total revenue and provide any additional intensity metrics that are appropriate to your business operations.

Intensity figure

0.000142

Metric numerator (Gross global combined Scope 1 and 2 emissions, metric tons CO2e)

810187

Metric denominator

unit total revenue

Metric denominator: Unit total

5696000000

Scope 2 figure used

Market-based

% change from previous year

46.1

Direction of change

Increased

Reason for change

This 46.10% increase in intensity is primarily due to the 46% YoY decrease in revenue. While the Scopes 1 and 2 emissions decreased by 22% thanks to emissions reduction activities including LED lighting retrofits, HVAC, and BEMS as well as the additional renewable energy purchases (RECs), these reductions were offset by the large decrease in revenue due to COVID-19.

Intensity figure

0.014683

Metric numerator (Gross global combined Scope 1 and 2 emissions, metric tons CO2e)

810187

Metric denominator

square foot

Metric denominator: Unit total

71299648

Scope 2 figure used

Market-based

% change from previous year

22.61

Direction of change

Decreased

Reason for change

This 22.61% decrease in intensity is primarily due to the 22% YoY decrease in the Scopes 1 and 2 emissions. This was partially offset by emissions reduction activities including LED lighting retrofits, HVAC, and BEMS as well as the additional renewable energy purchases (RECs). Moreover, there was a large decrease in energy use due to COVID-19.

C7. Emissions breakdowns

C7.1

(C7.1) Does your organization break down its Scope 1 emissions by greenhouse gas type?

Yes

C7.1a

(C7.1a) Break down your total gross global Scope 1 emissions by greenhouse gas type and provide the source of each used greenhouse warming potential (GWP).

Greenhouse gas	Scope 1 emissions (metric tons of CO2e)	GWP Reference
CO2	173758	IPCC Fourth Assessment Report (AR4 - 100 year)
CH4	353	IPCC Fourth Assessment Report (AR4 - 100 year)
N2O	270	IPCC Fourth Assessment Report (AR4 - 100 year)
HFCs	42912	IPCC Fourth Assessment Report (AR4 - 100 year)

C7.2

(C7.2) Break down your total gross global Scope 1 emissions by country/region.

Country/Region	Scope 1 emissions (metric tons CO2e)
United States of America	207566
United Kingdom of Great Britain and Northern Ireland	1322
Canada	7582
Egypt	129
United Arab Emirates	695

C7.3

(C7.3) Indicate which gross global Scope 1 emissions breakdowns you are able to provide.

By activity

C7.3c

(C7.3c) Break down your total gross global Scope 1 emissions by business activity.

Activity	Scope 1 emissions (metric tons CO2e)
Stationary	162152
Mobile	12217
Refrigerants	42912
Fugitive Emissions	12

C7.5

(C7.5) Break down your total gross global Scope 2 emissions by country/region.

Country/Region	Scope 2, location-based (metric tons CO2e)	Scope 2, market-based (metric tons CO2e)	Purchased and consumed electricity, heat, steam or cooling (MWh)	Purchased and consumed low-carbon electricity, heat, steam or cooling accounted for in Scope 2 market-based approach (MWh)
United States of America	568403	557679	1468082	72866
United Kingdom of Great Britain and Northern Ireland	11024	11024	104734	0
Canada	21496	21496	96805	0
Egypt	321	321	660	0
United Arab Emirates	1686	2374	7230	0

C7.6

(C7.6) Indicate which gross global Scope 2 emissions breakdowns you are able to provide.

By activity

C7.6c

(C7.6c) Break down your total gross global Scope 2 emissions by business activity.

Activity	Scope 2, location-based (metric tons CO2e)	Scope 2, market-based (metric tons CO2e)
Purchased Chilled Water	28466	28466
Purchased Electricity	555056	545020
Steam	19407	19407

C7.9

(C7.9) How do your gross global emissions (Scope 1 and 2 combined) for the reporting year compare to those of the previous reporting year?

Decreased

C7.9a

(C7.9a) Identify the reasons for any change in your gross global emissions (Scope 1 and 2 combined), and for each of them specify how your emissions compare to the previous year.

	Change in emissions (metric tons CO2e)	Direction of change	Emissions value (percentage)	Please explain calculation
Change in renewable energy consumption	0	No change	0	Proportionally, the amount of renewable energy consumption remained static in the reporting year from the previous year (~5% of total electricity consumed came from low-carbon sources each year). Therefore, we are reporting no change within this category.
Other emissions reduction activities	24176	Decreased	2.33	Caesars's gross scope 1 and 2 emissions decreased due to 'other emissions reduction activities' implemented in the reporting year. Such projects include LED lighting retrofits, HVAC upgrades, and improved building energy management systems (BEMS). We estimate that in 2020, 24,176 MTCO2e was reduced by our emissions reduction projects. Total scope 1 and 2 emissions in the previous year was 1,038,987 MTCO2e, therefore we arrived at 2.33% through $(24176/1038987)*100=2.33\%$.
Divestment	0	No change	0	No divestitures in 2020
Acquisitions	0	No change	0	No Acquisitions in 2020
Mergers	0	No change	0	2019 figures are inclusive of our merger completed in 2020
Change in output	165648	Decreased	15.99	The gross Scopes 1 and 2 emissions decreased due to 'change in output'. This change reflects decreased energy consumption due to COVID-19. We estimate a total of 157,618 MTCO2e increase YoY. Total Scope 1 and 2 emissions in the previous year was 1,038,987 MTCO2e, therefore we arrived at 15.77% through $(165648/1038987)*100=15.99\%$.
Change in methodology	45159	Decreased	4.35	Caesars's gross scope 1 and 2 emissions decreased due to 'a change in methodology' implemented in the 2020 reporting year including changes in supplier-specific emissions factors, residual mix factors (Green-e), and EPA eGRID factors. The net impact was calculated by applying 2019 emissions factors to the 2020 activity data to determine the difference in emissions from the emission factor updates alone. The impact from the Green-e residual mix had a particularly large impact. The total market-based Scopes 1 and 2 emissions in the previous year was 1,038,987 MTCO2e, therefore we arrived at 4.35% through $(45159/1038987)*100=4.35\%$.
Change in boundary	0	No change	0	No change in boundary in 2020
Change in physical operating conditions	0	No change	0	No change in conditions in 2020
Unidentified	8977	Increased	0.87	We were unable to identify the exact reasons for the remaining increase in emissions, however, this is most likely due to variations in YoY consumption in electricity and other miscellaneous emission sources as well as the changes in the emission factor sources. Total market-based scope 1 and 2 emissions in the previous year was 1,038,987 MTCO2e, therefore we arrived at 0.87% through $(8977/1038987)*100=0.87\%$.
Other		<Not Applicable >		

C7.9b

(C7.9b) Are your emissions performance calculations in C7.9 and C7.9a based on a location-based Scope 2 emissions figure or a market-based Scope 2 emissions figure?
Market-based

C8. Energy

C8.1

(C8.1) What percentage of your total operational spend in the reporting year was on energy?
More than 0% but less than or equal to 5%

C8.2

(C8.2) Select which energy-related activities your organization has undertaken.

	Indicate whether your organization undertook this energy-related activity in the reporting year
Consumption of fuel (excluding feedstocks)	Yes
Consumption of purchased or acquired electricity	Yes
Consumption of purchased or acquired heat	No
Consumption of purchased or acquired steam	Yes
Consumption of purchased or acquired cooling	Yes
Generation of electricity, heat, steam, or cooling	Yes

C8.2a

(C8.2a) Report your organization's energy consumption totals (excluding feedstocks) in MWh.

	Heating value	MWh from renewable sources	MWh from non-renewable sources	Total (renewable and non-renewable) MWh
Consumption of fuel (excluding feedstock)	HHV (higher heating value)	0	936294	936294
Consumption of purchased or acquired electricity	<Not Applicable>	72866	1318871	1391737
Consumption of purchased or acquired heat	<Not Applicable>	<Not Applicable>	<Not Applicable>	<Not Applicable>
Consumption of purchased or acquired steam	<Not Applicable>	0	125646	125646
Consumption of purchased or acquired cooling	<Not Applicable>	0	232995	232995
Consumption of self-generated non-fuel renewable energy	<Not Applicable>	0	<Not Applicable>	0
Total energy consumption	<Not Applicable>	72866	2613806	2686672

C8.2b

(C8.2b) Select the applications of your organization's consumption of fuel.

	Indicate whether your organization undertakes this fuel application
Consumption of fuel for the generation of electricity	Yes
Consumption of fuel for the generation of heat	No
Consumption of fuel for the generation of steam	No
Consumption of fuel for the generation of cooling	No
Consumption of fuel for co-generation or tri-generation	Yes

C8.2c

(C8.2c) State how much fuel in MWh your organization has consumed (excluding feedstocks) by fuel type.

Fuels (excluding feedstocks)

Fuel Oil Number 2

Heating value

HHV (higher heating value)

Total fuel MWh consumed by the organization

5317

MWh fuel consumed for self-generation of electricity

0

MWh fuel consumed for self-generation of heat

0

MWh fuel consumed for self-generation of steam

<Not Applicable>

MWh fuel consumed for self-generation of cooling

<Not Applicable>

MWh fuel consumed for self-cogeneration or self-trigeneration

0

Emission factor

22.64

Unit

lb CO2e per gallon

Emissions factor source

2020 Climate Registry Default Emission Factors (April 2020)

Comment

Fuels (excluding feedstocks)

Motor Gasoline

Heating value

HHV (higher heating value)

Total fuel MWh consumed by the organization

14733

MWh fuel consumed for self-generation of electricity

0

MWh fuel consumed for self-generation of heat

0

MWh fuel consumed for self-generation of steam

<Not Applicable>

MWh fuel consumed for self-generation of cooling

<Not Applicable>

MWh fuel consumed for self-cogeneration or self-trigeneration

0

Emission factor

19.62

Unit

lb CO2e per gallon

Emissions factor source

2020 Climate Registry Default Emission Factors (April 2020)

Comment

Fuels (excluding feedstocks)

Propane Liquid

Heating value

HHV (higher heating value)

Total fuel MWh consumed by the organization

24131

MWh fuel consumed for self-generation of electricity

0

MWh fuel consumed for self-generation of heat

0

MWh fuel consumed for self-generation of steam

<Not Applicable>

MWh fuel consumed for self-generation of cooling

<Not Applicable>

MWh fuel consumed for self-cogeneration or self-trigeneration

0

Emission factor

12.7

Unit

lb CO2e per gallon

Emissions factor source

2020 Climate Registry Default Emission Factors (April 2020)

Comment

Fuels (excluding feedstocks)

Jet Kerosene

Heating value

HHV (higher heating value)

Total fuel MWh consumed by the organization

15111

MWh fuel consumed for self-generation of electricity

0

MWh fuel consumed for self-generation of heat

0

MWh fuel consumed for self-generation of steam

<Not Applicable>

MWh fuel consumed for self-generation of cooling

<Not Applicable>

MWh fuel consumed for self-cogeneration or self-trigeneration

0

Emission factor

21.69

Unit

lb CO2e per gallon

Emissions factor source

2020 Climate Registry Default Emission Factors (April 2020)

Comment

Fuels (excluding feedstocks)

Diesel

Heating value

HHV (higher heating value)

Total fuel MWh consumed by the organization

18655

MWh fuel consumed for self-generation of electricity

0

MWh fuel consumed for self-generation of heat

0

MWh fuel consumed for self-generation of steam

<Not Applicable>

MWh fuel consumed for self-generation of cooling

<Not Applicable>

MWh fuel consumed for self-cogeneration or self-trigeneration

0

Emission factor

22.55

Unitlb CO₂e per gallon**Emissions factor source**

2020 Climate Registry Default Emission Factors (April 2020)

Comment**Fuels (excluding feedstocks)**

Natural Gas

Heating value

HHV (higher heating value)

Total fuel MWh consumed by the organization

858347

MWh fuel consumed for self-generation of electricity

0

MWh fuel consumed for self-generation of heat

0

MWh fuel consumed for self-generation of steam

<Not Applicable>

MWh fuel consumed for self-generation of cooling

<Not Applicable>

MWh fuel consumed for self-cogeneration or self-trigeneration

12971

Emission factor

1.2

Unitlb CO₂e per 1000 cubic ft³**Emissions factor source**

2020 Climate Registry Default Emission Factors (April 2020)

Comment**C8.2d****(C8.2d) Provide details on the electricity, heat, steam, and cooling your organization has generated and consumed in the reporting year.**

	Total Gross generation (MWh)	Generation that is consumed by the organization (MWh)	Gross generation from renewable sources (MWh)	Generation from renewable sources that is consumed by the organization (MWh)
Electricity	5248	5248	0	0
Heat	2475	2475	0	0
Steam	0	0	0	0
Cooling	0	0	0	0

C8.2e

(C8.2e) Provide details on the electricity, heat, steam, and/or cooling amounts that were accounted for at a zero emission factor in the market-based Scope 2 figure reported in C6.3.

Sourcing method

Unbundled energy attribute certificates, Renewable Energy Certificates (RECs)

Low-carbon technology type

Low-carbon energy mix

Country/area of consumption of low-carbon electricity, heat, steam or cooling

United States of America

MWh consumed accounted for at a zero emission factor

72866

Comment

C9. Additional metrics

C9.1

(C9.1) Provide any additional climate-related metrics relevant to your business.

C-CE9.6/C-CG9.6/C-CH9.6/C-CN9.6/C-CO9.6/C-EU9.6/C-MM9.6/C-OG9.6/C-RE9.6/C-ST9.6/C-TO9.6/C-TS9.6

(C-CE9.6/C-CG9.6/C-CH9.6/C-CN9.6/C-CO9.6/C-EU9.6/C-MM9.6/C-OG9.6/C-RE9.6/C-ST9.6/C-TO9.6/C-TS9.6) Does your organization invest in research and development (R&D) of low-carbon products or services related to your sector activities?

	Investment in low-carbon R&D	Comment
Row 1	No	Caesars does not invest money into R&D as we are a hospitality and entertainment company.

C-RE9.9

(C-RE9.9) Does your organization manage net zero carbon buildings?

No, and we do not plan to in the future

C-CN9.10/C-RE9.10

(C-CN9.10/C-RE9.10) Did your organization complete new construction or major renovations projects designed as net zero carbon in the last three years?

No, and we do not plan to in the future

C-CN9.11/C-RE9.11

(C-CN9.11/C-RE9.11) Explain your organization's plan to manage, develop or construct net zero carbon buildings, or explain why you do not plan to do so.

As a casino resort operator we do not regularly construct new buildings. Any new construction or renovations are completed with green building standards in place.

C10. Verification

C10.1

(C10.1) Indicate the verification/assurance status that applies to your reported emissions.

	Verification/assurance status
Scope 1	Third-party verification or assurance process in place
Scope 2 (location-based or market-based)	Third-party verification or assurance process in place
Scope 3	Third-party verification or assurance process in place

C10.1a

(C10.1a) Provide further details of the verification/assurance undertaken for your Scope 1 emissions, and attach the relevant statements.

Verification or assurance cycle in place
Annual process

Status in the current reporting year
Complete

Type of verification or assurance
Limited assurance

Attach the statement
GHGVerificationStatement Caesars 2020_FINAL.pdf

Page/ section reference
Pages 1-3

Relevant standard
ISO14064-3

Proportion of reported emissions verified (%)
100

C10.1b

(C10.1b) Provide further details of the verification/assurance undertaken for your Scope 2 emissions and attach the relevant statements.

Scope 2 approach
Scope 2 market-based

Verification or assurance cycle in place
Annual process

Status in the current reporting year
Complete

Type of verification or assurance
Limited assurance

Attach the statement
GHGVerificationStatement Caesars 2020_FINAL.pdf

Page/ section reference
Pages 1-3

Relevant standard
ISO14064-3

Proportion of reported emissions verified (%)
100

C10.1c

(C10.1c) Provide further details of the verification/assurance undertaken for your Scope 3 emissions and attach the relevant statements.

Scope 3 category
Scope 3: Business travel

Verification or assurance cycle in place
Annual process

Status in the current reporting year
Complete

Type of verification or assurance
Limited assurance

Attach the statement
GHGVerificationStatement Caesars 2020_FINAL.pdf

Page/section reference
Pages 1-3

Relevant standard
ISO14064-3

Proportion of reported emissions verified (%)
4

C10.2

(C10.2) Do you verify any climate-related information reported in your CDP disclosure other than the emissions figures reported in C6.1, C6.3, and C6.5?

Yes

C10.2a

(C10.2a) Which data points within your CDP disclosure have been verified, and which verification standards were used?

Disclosure module verification relates to	Data verified	Verification standard	Please explain
C6. Emissions data	Year on year change in emissions (Scope 1 and 2)	ISO14064-3	Year over year change in emissions for Scope 1, 2 (market and location) and 3 was verified. Page 2
C6. Emissions data	Year on year change in emissions (Scope 3)	ISO14064-3	Year over year change in emissions for Scope 1, 2 (market and location) and 3 was verified. Page 2

C11. Carbon pricing

C11.1

(C11.1) Are any of your operations or activities regulated by a carbon pricing system (i.e. ETS, Cap & Trade or Carbon Tax)?

No, and we do not anticipate being regulated in the next three years

C11.2

(C11.2) Has your organization originated or purchased any project-based carbon credits within the reporting period?

No

C11.3

(C11.3) Does your organization use an internal price on carbon?

No, but we anticipate doing so in the next two years

C12. Engagement

C12.1

(C12.1) Do you engage with your value chain on climate-related issues?

Yes, our suppliers

Yes, our customers

Yes, other partners in the value chain

C12.1a

(C12.1a) Provide details of your climate-related supplier engagement strategy.

Type of engagement

Engagement & incentivization (changing supplier behavior)

Details of engagement

Climate change performance is featured in supplier awards scheme

Other, please specify (Encourage supplier SBT goal setting)

% of suppliers by number

100

% total procurement spend (direct and indirect)

100

% of supplier-related Scope 3 emissions as reported in C6.5

80

Rationale for the coverage of your engagement

Caesars set an SBT for Scope 3 that covers supplier engagement: have 60% of suppliers by spend institute science based GHG reduction targets for their operations by 2023. In order to meet the requirements of this target Caesars is heavily engaged with all active suppliers (with meaningful emissions) to encourage goal setting and emission reduction activities. The nature of our business (as a casino operator in multiple states and countries) requires us to spend with local municipalities and government entities. This spend (around 40%) is mainly fees and other low to zero emission activities. Therefore, by engaging with all suppliers in the 60% spend that is not government related, we are engaged all suppliers that represent nearly 100% of our meaningful purchased goods emissions. While 60% by spend is our minimum to meet our target, we are engaged with all suppliers with the goal of surpassing this minimum. Caesars actively engages with and incentivizes all of our suppliers (with meaningful emissions) towards SBT setting. Therefore, we are stating that we engage 100% of meaningful suppliers by number and 100% by meaningful spend, as the suppliers engaged represent nearly 100% of supplier emissions, as stated in C6.5. This effort is based on our aim to reduce emission throughout our supply chain beyond the requirements of our SBT.

Impact of engagement, including measures of success

This is the second year with the approved SBT scope 3 target. Caesars is currently engaging with all suppliers and currently has 22 suppliers with approved science-based targets, an increase of 100% from 2019 and 214% from 2018. Additionally, we have another 13 suppliers with submitted but not yet approved targets or commitments to submit targets within 2 years. These 35 suppliers represent a ~35% progress of our Scope 3 SBT. Measuring Success: Success is measured by recording how many suppliers set SBTs out of the 165 suppliers with meaningful emissions. We monitor through an annual questionnaire which our top spend suppliers are invited to participate in each year. Based on their responses and grades provided by CDP, this gives us insight on what level of commitment the suppliers engage in. Impact of engagement: suppliers have increasingly disclosed environmental metrics, responded to surveys such as CDP supply chain, and increased their engagement with Caesars around Climate Change since we have implemented this program. If a supplier receives a grade which is low, it is likely we would readdress our business relationship with them and/or reach out for further understanding why they are graded low. We are committed to helping educate our suppliers by examples and can connect them to CDP representatives for planning and troubleshooting their goals. Our supplier engagement program was recognized at the 2019 CDP Asian Supplier Summit where our organization was recognized on the A-list (top 3% of companies) for supplier engagement. Our VP of Procurement was invited to speak to our program and successes. Positive Outcome example: In 2020, 11 additional suppliers were approved for SBTs. This is a substantial increase in suppliers setting SBTs since engagement started 2 years ago. Our engagement with suppliers has led to a large increase in SBT goal setting for our suppliers with meaningful emissions.

Comment

As a note, 60% of Caesars spend represents the vast majority of our emissions, with the other 40% of spend representing licensing fees, legal expenses, etc., which do not have quantitative emissions associated with the spend. Therefore, we are reporting 100% of suppliers by number and 100% by spend because our Scope 3 supplier SBT engagement activities cover 100% of spend with quantifiable emissions.

C12.1b

(C12.1b) Give details of your climate-related engagement strategy with your customers.

Type of engagement

Education/information sharing

Details of engagement

Run an engagement campaign to education customers about your climate change performance and strategy

% of customers by number

100

% of customer - related Scope 3 emissions as reported in C6.5

80

Portfolio coverage (total or outstanding)

<Not Applicable>

Please explain the rationale for selecting this group of customers and scope of engagement

We interact with all customers and employees and this impacts scope 1 and 2 emissions while indirectly impacting scope 3. All customers are presented with Caesars CodeGreen messaging while on property. CodeGreen encourages sustainable practices (i.e. towel reuse, recycling programs). Customers can receive a dining/room credit based on their participation in customer engagement strategies. In 2018, an increased focus on customer and employee engagement with SDGs was adopted. Customer and employee interaction and participation in CodeGreen programs is measured weekly/annually through surveys and program feedback. Meeting customers are offered green alternatives while at our properties (including water stations, dining options, reduced paper meeting materials, etc.) Due to the COVID pandemic, the programs were paused after March 2020. Programs were resumed in mid-2021 with an increased focus on in-room thermostat checks and CSR/ESG messaging being present in guest areas. Why this group was chosen: All customers directly impact Caesars purchased goods and waste scope 3 emissions (e.g. reduction in waste generation is captured by scope 3 emissions figures). Meeting customers who choose Caesars affiliated properties for conference and meeting space and also choose our available green alternative meeting products can also have a big impact on emissions, waste generation, etc.

Impact of engagement, including measures of success

Impact of this engagement: Customers have increasingly shown their interest in environmental programs. Q1 of 2020 continued to show an increase in meeting customers requesting environmental metrics and hotel customers participating in on site environmental programs. However, due to the COVID pandemic, meetings throughout 2020 were cancelled. We fully expect this program to continue to show progress in 2021 and beyond. How success is measured: 1. Awareness of CodeGreen programs 2. Scope 3 emissions (waste emission). 3. Survey results 4. Hotel Linen OpEx results (showing decreased usage by guests) Positive outcome example: As of December 2020, 100% of properties had reduced their laundry weight per room night by over 5%, which will drive cost savings and reduce water usage. However, this progress was impacted by COVID as most guests did not elect to receive laundry services while at our properties. Overall, in 2019 (the last available year with unimpacted data due to COVID) laundry weight per room night at Caesars legacy properties was reduced by 16% since implementing our OpEx laundry program (which rewards guests for reusing linens during their stay). Reducing linen use has a direct reduction on water usage, energy use, and emissions from our laundry facilities, which we operate in our larger markets.

C12.1d

(C12.1d) Give details of your climate-related engagement strategy with other partners in the value chain.

Other partners in the value chain: Tesla is not a direct customer or supplier of Caesars, however they are a partner in our value chain since 2018 through other engagements.

Case Study: Caesars collaborated with Tesla to host Nevada's largest electric vehicle super-charging station and energy center on Caesars land located on the Las Vegas Strip. The site consists of thirty-nine charging stations, including sixteen superchargers. The site incorporates both solar canopies (77 kWac) and battery storage (87 kWac/2 hours). This site promotes low-carbon transportation which aligns with our CodeGreen commitment to the environment and SBTs. This site (built in 2019) increases charging locations on our sites to 110, which provide an important amenity to electric vehicle driving guests. Electric vehicles produce, on average, less than half the greenhouse gas emissions of traditional gasoline-powered vehicles which aligns with our commitment to reduce its own greenhouse gas emissions 35% by 2025 and 100% by 2050.

C12.3

(C12.3) Do you engage in activities that could either directly or indirectly influence public policy on climate-related issues through any of the following?

Direct engagement with policy makers
Trade associations
Funding research organizations

C12.3a

(C12.3a) On what issues have you been engaging directly with policy makers?

Focus of legislation	Corporate position	Details of engagement	Proposed legislative solution
Clean energy generation	Support with minor exceptions	Caesars engages with policymakers in our larger markets. In particular, Caesars engages directly and indirectly with policymakers in Nevada, where 17 of our resorts are located. We participate directly at the legislature and indirectly through the Nevada Resorts Association (NRA). Caesars CSO is the cochair of the NRA CSR Coalition which looks to collaborate on sustainability and social impact issues. This group also includes gaming manufacturers and non-members. Generally, Caesars is supportive of legislature activates around energy policy, renewables, clean transportation and other relevant climate opportunities. For example, Caesars was supportive of Nevada Senate Bill 358 which modified the state's renewable standards and participated in the legislature during its passing.	Caesars generally supported Nevada Senate Bill 358 to increase the state's renewable portfolio standard (RPS) to 50% by 2030.

C12.3b

(C12.3b) Are you on the board of any trade associations or do you provide funding beyond membership?

Yes

C12.3c

(C12.3c) Enter the details of those trade associations that are likely to take a position on climate change legislation.

Trade association

Association of Energy Engineers

Is your position on climate change consistent with theirs?

Consistent

Please explain the trade association's position

The Association of Energy Engineers does not take a formal position on climate change. However, they are the preeminent energy professional organization and heavily encourage and promote energy efficiency which leads to a lower carbon economy.

How have you influenced, or are you attempting to influence their position?

A member of Caesars Engineering, Asset Management and Sustainable Operations team was the founder of the Las Vegas chapter of AEE and former president and regional VP. There is currently no formal attempt to influence the position of the organization.

Trade association

US Chamber of Commerce

Is your position on climate change consistent with theirs?

Consistent

Please explain the trade association's position

The Environment & Agriculture Committee develops Chamber policy related to the environment, agriculture, chemicals, and water. The committee advocates for an effective environmental policy that does not harm the economy and works to promote regulatory reforms and other safeguards against regulatory abuses by administrative agencies. The Energy, Clean Air & Natural Resources committee develops and maintains Chamber policy on all aspects of energy, clean air, and natural resources.

How have you influenced, or are you attempting to influence their position?

We have worked with the US Chamber in its hiring of its first VP Sustainability and in organizing pro-climate action corporations for a Climate Caucus group. The working group has convened and actively participated in Global Climate Week with the Chamber on climate mitigation topics. Caesars is also a current member of their Climate Working Group.

Trade association

Sustainable Brands

Is your position on climate change consistent with theirs?

Consistent

Please explain the trade association's position

Sustainable Brands organizes large corporations into a collective action for environmental, social and economic sustainability. The organization pushes member companies to advance the space through convenings and workshops, along with private services and research for sustainability offers.

How have you influenced, or are you attempting to influence their position?

As members of the SB Membership Council and External CSR Advisory Council (EAC), we worked with the organization to advance membership criteria for a higher bar in considering new corporate members. The organization is also shifting further to address the social sustainability and equity issues in a global landscape of live events and member network.

C12.3d

(C12.3d) Do you publicly disclose a list of all research organizations that you fund?

Yes

C12.3f

(C12.3f) What processes do you have in place to ensure that all of your direct and indirect activities that influence policy are consistent with your overall climate change strategy?

Caesars's comprehensive Government Relations and Public Policy Groups are the only departments with authorization to engage directly with policymakers on the organization's behalf. The Government Relations group is aligned with Caesars' corporate strategy and ensures that their actions are consistent with all aspects of that strategy (including CodeGreen and our public policy to support climate change policy). Participation in organizations by employees is expected to adhere to standard HR policies which prevent individuals from acting on the company's behalf unless so authorized. These practices ensure activities across business divisions and geographies that influence policy are consistent with respect to Caesars' overall climate change strategy.

C12.4

(C12.4) Have you published information about your organization's response to climate change and GHG emissions performance for this reporting year in places other than in your CDP response? If so, please attach the publication(s).

Publication

In mainstream reports, incorporating the TCFD recommendations

Status

Complete

Attach the document

CZR_10-K_2020.pdf

Page/Section reference

Page 12

Content elements

Governance

Risks & opportunities

Emissions figures

Emission targets

Other metrics

Comment

Publication

In voluntary communications

Status

Complete

Attach the document

2019-2020 Caesars CSR.pdf

Page/Section reference

8-9, 26-28

Content elements

Governance

Strategy

Risks & opportunities

Emissions figures

Emission targets

Other metrics

Comment

C15. Signoff

C-FI

(C-FI) Use this field to provide any additional information or context that you feel is relevant to your organization's response. Please note that this field is optional and is not scored.

C15.1

(C15.1) Provide details for the person that has signed off (approved) your CDP climate change response.

	Job title	Corresponding job category
Row 1	President and Chief Operating Officer	Chief Operating Officer (COO)

Submit your response

In which language are you submitting your response?

English

Please confirm how your response should be handled by CDP

	I am submitting to	Public or Non-Public Submission
I am submitting my response	Investors	Public

Please confirm below

I have read and accept the applicable Terms

