



March 1, 2017

Icahn Enterprises L.P. Announces Definitive Agreement to Sell Trump Taj Mahal Casino Resort

NEW YORK, March 01, 2017 (GLOBE NEWSWIRE) -- Icahn Enterprises L.P. (NASDAQ:IEP) today announced entrance into a definitive agreement to sell the former Trump Taj Mahal Casino Resort (the "Taj Mahal") in Atlantic City, New Jersey to a group of investors led by Hard Rock International ("Hard Rock"). IEP acquired the Taj Mahal in February 2016 when Trump Entertainment Resorts Inc. emerged from bankruptcy. The Taj Mahal ceased its casino and hotel operations on October 10, 2016.

The sale is subject to customary closing conditions but is not subject to any financing condition. The sale does not include the former Trump Plaza Hotel and Casino in Atlantic City, which IEP continues to own and market for sale.

Carl C. Icahn, Chairman of Icahn Enterprises, stated: "We at IEP are extremely happy with our ownership of the Tropicana Casino & Resort, and after considerable analysis and deliberation we determined that we only wanted to own one operating casino property in Atlantic City. A sale of the Taj Mahal therefore represents the optimal outcome for us. We wish Hard Rock and its partners the best of luck with the Taj Mahal."

Icahn Enterprises L.P. (NASDAQ:IEP), a master limited partnership, is a diversified holding company engaged in ten primary business segments: Investment, Automotive, Energy, Metals, Railcar, Gaming, Mining, Food Packaging, Real Estate and Home Fashion.

Caution Concerning Forward-Looking Statements

This release contains certain "forward-looking statements" within the meaning of the Private Securities Litigation Reform Act of 1995, many of which are beyond our ability to control or predict. Forward-looking statements may be identified by words such as "expects," "anticipates," "intends," "plans," "believes," "seeks," "estimates," "will" or words of similar meaning and include, but are not limited to, statements about the expected future business and financial performance of Icahn Enterprises L.P. and its subsidiaries, including the expected closing of the sale of the Taj Mahal. Among these risks and uncertainties are risks related to economic downturns, substantial competition and rising operating costs; risks related to our investment activities, including the nature of the investments made by the private funds in which we invest, losses in the private funds and loss of key employees; risks related to our automotive activities, including exposure to adverse conditions in the automotive industry, and risks related to operations in foreign countries; risks related to our energy business, including the volatility and availability of crude oil, other feed stocks and refined products, unfavorable refining margin (crack spread), interrupted access to pipelines, significant fluctuations in nitrogen fertilizer demand in the agricultural industry and seasonality of results; risk related to our gaming operations, including reductions in discretionary spending due to a downturn in the local, regional or national economy, intense competition in the gaming industry from present and emerging internet online markets and extensive regulation; risks related to our railcar activities, including reliance upon a small number of customers that represent a large percentage of revenues and backlog, the health of and prospects for the overall railcar industry and the cyclical nature of the railcar manufacturing business; risks related to our food packaging activities, including competition from better capitalized competitors, inability of its suppliers to timely deliver raw materials, and the failure to effectively respond to industry changes in casings technology; risks related to our scrap metals activities, including potential environmental exposure; risks related to our real estate activities, including the extent of any tenant bankruptcies and insolvencies; risks related to our home fashion operations, including changes in the availability and price of raw materials, and changes in transportation costs and delivery times; and other risks and uncertainties detailed from time to time in our filings with the Securities and Exchange Commission. Past performance in our Investment segment is not necessarily indicative of future performance. We undertake no obligation to publicly update or review any forward-looking information, whether as a result of new information, future developments or otherwise.

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